

**RARA TERRA MINERALS CORP.**

Suite 830 - 1100 Melville Street

Vancouver, British Columbia

V6E 4A6

Telephone: 604-638-7363

Facsimile: 604-628-9875

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

TO THE SHAREHOLDERS OF RARA TERRA MINERALS CORP.:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "Meeting") of shareholders of Rara Terra Minerals Corp. (the "Company") will be held at the Terminal City Club, located at 837 West Hastings Street, Vancouver, British Columbia, on Thursday, September 8, 2011, at the hour of 2:00 p.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial period ended March 31, 2011, and accompanying report of the auditors;
2. to appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, as the auditors of the Company for the fiscal period ending March 31, 2012;
3. to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal period ending March 31, 2012;
4. to set the number of directors of the Company for the ensuing year at four (4);
5. to elect Alexander Helmel, Roger Flowerdew, Fraser Atkinson and John Veltheer as the directors of the Company to serve until the next annual general meeting of the shareholders;
6. to consider and, if thought fit, to approve an ordinary resolution to approve the Company's 10% rolling stock option plan, as described in the Information Circular accompanying this Notice of Meeting; and
7. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The board of directors of the Company has fixed July 29, 2011 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Computershare Investor Services Inc. at 9th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a

self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “Intermediary”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 8th day of August, 2011.

By Order of the Board of Directors of

**RARA TERRA MINERALS CORP.**

*“Alexander Helm”*

---

Alexander Helm

President, Chief Executive Officer and Director

**PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED PROXY FORM AND PROMPTLY RETURN IT IN THE ENVELOPE PROVIDED.**