

# FRANCO NEVADA CORPORATION

## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

May 20, 2009

The Annual and Special Meeting (the “**Meeting**”) of the shareholders of Franco-Nevada Corporation (the “**Corporation**”) will be held at the TSX Broadcast Centre, The Exchange Tower, 130 King Street West, Ontario M5X 1J2 on Wednesday, May 20, 2009, at 4:00 p.m. (Toronto time) for the following purposes:

- (a) to receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2008, together with the auditors’ report thereon;
- (b) to elect the directors of the Corporation;
- (c) to appoint PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;
- (d) to consider and, if thought appropriate, pass, with or without variation, resolutions approving the Corporation’s restricted share unit plan; and
- (e) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The accompanying management information circular dated April 7, 2009 provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

Registered shareholders who are unable to be present at the Meeting in person, may vote their shares by proxy. Instructions on how to complete and return the proxy are provided with the form of proxy. To be valid, proxies must be deposited with Computershare Investors Services Inc. at 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1, no later than 5:00 p.m. (Toronto time) on May 15, 2009 or on the second business day preceding the date of any adjournment of the Meeting.

Non-registered beneficial shareholders should follow the instructions of their intermediaries in order to vote their shares.

**BY ORDER OF THE BOARD OF DIRECTORS**

*“Sharon E. Dowdall”*

Dated at Toronto, the 7th day of April, 2009

Chief Legal Officer and Corporate Secretary