

Form Of Proxy - Pan African Resources PLC

(Incorporated and registered in England and Wales under Companies Act 1985
with registration number 3937466 on 25 February 2000)
Share code on AIM: PAF ISIN: GB0004300496 Share code JSE: PAN

This Form of Proxy is for use by all non-South African shareholders and for South African certificated shareholders and South African own name dematerialised shareholders only.

I/We, the undersigned, being a member of the above-named company, hereby appoint the Chairman of the Meeting or (see note 1).

Name of proxy

Number of shares proxies appointed over

as my/our proxy to attend, speak and vote on my/our behalf at the Annual General Meeting of Pan African Resources Plc to be held at the office of Fasken Martineau LLP, Third Floor, 17 Hanover Square, London W1S 1HU at 10h00 on Tuesday, 1 November 2011 and at any adjournment thereof.

If you wish to appoint multiple proxies please see note 1 below.

Please also tick here if you are appointing more than one proxy.

The proxy will vote on the undermentioned resolutions, as indicated.

ORDINARY BUSINESS:		For	Against	Voting Withheld*	Discretionary**
1.	To receive the Accounts and the reports of the directors and auditors thereon.				
2.	To approve the final dividend of 0.5135p per share for the year ended 30 June 2011.				
3.	To re-elect Mr K C Spencer as a Director of the Company.				
4.	To re-elect Mr M C Ramaphosa as a Director of the Company.				
5.	To re-elect Ms P Malabie as a Director of the Company.				
6.	To re-appoint Deloitte LLP as auditors of the Company and to authorise the Directors to determine their remuneration.				
SPECIAL BUSINESS:		For	Against	Voting Withheld*	Discretionary**
7.	To authorise the Directors to allot equity securities				
8.	To disapply the statutory pre-emption rights				
9.	To approve market purchases of Ordinary Shares				

If this form is signed and returned without any indication as to how the proxy shall vote, he or she will exercise his or her discretion both as to how he or she votes (and whether or not he or she abstains from voting).

*The 'Vote Withheld' option is to enable you to abstain on the specified resolution. Please note a 'Vote Withheld' has no legal effect and will not be counted in the votes 'For' and 'Against'.

** If you select 'Discretionary' or fail to select any of the given options, the proxy is authorised to vote (or abstain from voting) at his or her discretion on the specified resolution. The proxy is also authorised to vote (or abstain from voting) on any other business, which may properly come before the meeting.

Print Name:

(BLOCK CAPITALS)

Signature:

Address

Date this

Day of

2011

Notes

- To appoint as a proxy a person other than the Chairman of the meeting insert the full name in the space provided. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. A proxy need not be a member of the Company.
- This form is for use of shareholders only and will be used only in the event of a poll being directed or demanded.
- You may, if you wish, delete the words "the Chairman of the Meeting" and substitute the names(s) of your choice. Please initial such alteration.
- To be effective, this form of proxy must be lodged at the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU or Computershare Investor Services (Pty) Ltd, Ground Floor, 70 Marshall Street, Johannesburg 2001, South Africa not later than 48 hours before the start of the meeting.
- In the case of a corporation, the form must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing.
- In the case of joint holders, the signature of any of them will suffice but the names of all joint holders should be shown. The vote of the senior joint holder who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
- Dematerialised shareholders in South Africa who are not own name dematerialised shareholders and who wish to attend the AGM should instruct their CSDP or broker to issue them with the necessary authority to attend the meeting in person, in the manner stipulated in the custody agreement governing the relationship between such shareholders and their CSDP or broker. These instructions must be provided to the CSDP or broker by the cut-off time and date advised by the CSDP or broker for instructions of this nature. Dematerialised shareholders in South Africa who are not own name dematerialised shareholders and who cannot attend but who wish to vote at the AGM should provide their CSDP or broker with their voting instructions, in the manner stipulated in the custody agreement governing the relationship between such shareholders and their CSDP or broker. These instructions must be provided to the CSDP or broker by the cut-off time and date advised by the CSDP or broker for instructions of this nature.
- Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.

THIRD FOLD AND TUCK IN

**BUSINESS REPLY SERVICE
LICENCE NO. RSBH-UXKS-LRBC**



FIRST FOLD

**PXS
34 Beckenham Road
Beckenham
Kent
BR34TU**

SECOND FOLD