RANDGOLD & EXPLORATION COMPANY LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1992/005642/06)
Share code: RNG
ISIN: ZAE000008819
("R&E" or "the company")

FORM OF PROXY – FOR USE BY CERTIFICATED AND OWN-NAME DEMATERIALISED SHAREHOLDERS ONLY

I/We, the undersigned (print) _____ (name of shareholder)

of _____ (address)

being a shareholder of the company, do hereby appoint _____ (name of proxy)

of _____ (address)

or failing him, the chairman of the annual general meeting as my/our proxy to represent me/us, to talk and vote on my/our behalf at the annual general meeting of the company to be held at MW Business Centre, Michelangelo Hotel, Mandela Square, Sandton, at 11:00 on Tuesday, 16 May 2017, or at any adjournment thereof:

	In favour of	Against	Abstain from voting
Ordinary resolution number 1: To re-elect DC Kovarsky as director.			
Ordinary resolution number 2: To reappoint DC Kovarsky as member of the audit and risk committee.			
Ordinary resolution number 3: To reappoint JH Scholes as member of the audit and risk committee.			
Ordinary resolution number 4: To reappoint P Burton as member of the audit and risk committee.			
Ordinary resolution number 5: To reappoint KPMG Inc. as the auditor of the company.			
Ordinary resolution number 6: To pass a non-binding advisory vote on the remuneration policy of the company.			
Special resolution number 1: Approval of remuneration of non-executive directors.			
Special resolution number 2: Approval of right to provide financial assistance as contemplated in section 45 of the Companies Act.			

Please indicate instructions to proxy by way of a cross in the relevant space provided.

Signed at _____ on the _____ day of _____ 2017.

Signature _____

NOTES

1. A form of proxy must only be completed by certificated shareholders or dematerialised shareholders with own-name registration.

2. Shareholders who have dematerialised their ordinary shares through a Central Securities Depository Participant (CSDP) or broker, other than own-name registered dematerialised shareholders, who wish to attend the annual general meeting, must request the CSDP or broker to provide them with a letter of representation or instruct the CSDP or broker to vote by proxy on their behalf in terms of the custody agreement entered into between the shareholder and the CSDP or broker.

3. A shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her place at the annual general meeting. The name/s of choice is to be inserted on the form of proxy in the space provided. The person whose name stands first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow (who need not be a member of the company).

4. A shareholder's instruction to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box provided on the form of proxy.

5. If a shareholder does not indicate on the form of proxy how his/her proxy is to vote, or gives contradictory instructions, or should any further resolution(s) or any amendment(s) that may properly be put before the annual general meeting be proposed, the proxy shall be entitled to vote as he/she deems fit, in respect of all the shareholder's votes exercisable thereat.

6. Documentary evidence establishing the authority of a person signing the form of proxy in a representative capacity must be attached to the form of proxy, unless previously recorded by the company or its transfer secretaries or waived by the chairman of the annual general meeting

7. Any alterations or corrections to the form of proxy must be initialled by the signatory(ies).

8. The completion and lodging of the form of proxy will not preclude the shareholder from attending the annual general meeting and speaking and voting in person at such meeting to the exclusion of the proxy appointed in terms thereof, should he/she wish to do so.

9. The form of proxy must be lodged with the transfer secretaries or at the company's registered office by no later than 11:00 on Friday, 12 May 2017.

   Company address
   Randgold & Exploration Company Limited
   Suite 25, Katherine & West Building
   Corner of Katherine and West Streets, Sandown
   Sandton, 2196

   Transfer secretaries
   Computershare Investor Services Proprietary Limited
   Rosebank Towers, 15 Biermann Ave, Rosebank, 2196
   (PO Box 61051, Marshalltown, 2107)

10. Notwithstanding the foregoing, the chairman of the annual general meeting may waive any formalities that would otherwise be a prerequisite for a valid proxy.

11. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.