

Instructions for signing and lodging this form of proxy

1. A Randgold shareholder may insert the name of a proxy or the names of two alternative proxies of the Randgold shareholder's choice in the space/s provided, with or without deleting "the Chairman of the General Meeting", but any such deletion must be initialled by the Randgold shareholder concerned. The person whose name appears first on the form of proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. The date must be filled in on this proxy form when it is signed.
3. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the South African Transfer Secretaries or the United Kingdom Registrars or waived by the Chairman of the General Meeting of Randgold shareholders.
4. Any alterations or corrections made to this form of proxy must be initialled by the shareholder concerned.
5. 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 South African Transfer Secretaries or the United Kingdom Registrars.
6. Forms of proxy must be received by the South African Transfer Secretaries, Computershare Investor Services 2004 (Pty) Limited at 70 Marshall Street, Johannesburg, 2001 (P O Box 61051, Marshalltown 2107) or the United Kingdom Registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU by no later than 10h00 on Friday, 11 November 2005.
7. The Chairman of the General Meeting may accept or reject any form of proxy, in his absolute discretion, which is completed other than in accordance with these notes.
8. If required, additional forms of proxy are available from the South African Transfer Secretaries or the United Kingdom Registrars.
9. American Depository Receipt holders will receive a form of proxy generated by the Company's Depository Bank, The Bank of New York.
10. Dematerialised shareholders of Randgold, other than by own name registration, must NOT complete this form of proxy and must provide their CSDP or broker of their instructions in terms of the custody agreement entered into between such shareholders and their CSDP or broker.

RANDGOLD & EXPLORATION COMPANY LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1992/005642/06)

Share Code: RNG (suspended) ISIN: ZAE000008819

ADR Ticker Symbol: RANGY

("Randgold" or "the Company")

NOTICE IS HEREBY GIVEN THAT a General Meeting of the Company will be held in the Auditorium, Ground Floor, 28 Harrison Street, Johannesburg, on Tuesday, 15 November 2005, at 10h00 for the purposes of informing shareholders of the circumstances and events, insofar as they are currently ascertainable, which gave rise to:

1. the suspension of the listing of the Company's ordinary shares on the JSE Limited;
2. the delisting of the Company's securities on The Nasdaq National Market;
3. the restructuring of the board of the Company; and
4. the resignation of Messrs Charles Orbach & Co. as the auditors of the Company.

Shareholders are informed that no voting is required at this General Meeting.

Any shareholder who holds certificated ordinary shares in the Company or who holds dematerialised ordinary shares in the Company through a Central Securities Depository Participant ("CSDP") or broker and has selected "own name" registration, may attend and speak at the General Meeting or may appoint any other person or persons (none of whom need be a member) as a proxy or proxies, to attend and speak at the General Meeting in such shareholder's stead.

Duly completed proxy forms should be forwarded to reach the Company's South African Transfer Secretaries, or the United Kingdom Registrars by no later than 10h00 on Friday, 11 November 2005.

Should any shareholder who holds dematerialised ordinary shares in the Company and has not selected "own name" registration, wish to attend and speak at the General Meeting, such shareholder should timeously inform his CSDP or broker for the purposes of obtaining the necessary authority from such shareholder's CSDP or broker to attend the General Meeting.

Holders of ADSs who wish to attend the General Meeting in person must contact the U.S. Depository to become registered owners of the ordinary shares corresponding to their ADSs prior to 7 November 2005 by presenting their ADRs to the U.S. Depository for cancellation and (upon compliance with the terms of the Deposit Agreement, including payment of the U.S. Depository's fees and any applicable taxes and governmental charges) delivery of the underlying ordinary shares represented thereby.

BY ORDER OF THE BOARD

Secretaries: Consolidated Mining Management Services Limited

P B Beale

Company Secretary

Johannesburg

Tel: + 27 11 688 5000

Fax: + 27 11 834 9195

12 October 2005

Office of the South African Transfer Secretaries:

Computershare Investor Services 2004 (Pty) Limited

70 Marshall Street

Johannesburg, 2001

(P O Box 61051, Marshalltown, 2107)

Tel: + 27 11 370 5000

Fax: + 27 11 688 7721/2

Office of the South African United Kingdom Registrars:

Capita Registrars

The Registry

34 Beckenham Road

Beckenham

Kent, BR3 4TU

Tel: + 44 (0870) 162 3100

Fax: + 44 (020) 8639 2142

United States Depository:

American Depository Receipts

The Bank of New York

Shareholder Relations Department

101 Barclays Street

New York NY 10286

Tel: + 1 212 815 8223

Fax: + 1 212 571 3050

www.adrbny.com

Shareholder Relations:

Toll Free Number : (US or Canada only)

1-888-269-2377 (1-888-BNY-ADRs)

International callers:

Tel: +1 212 815 3700

Form of Proxy

RANDGOLD & EXPLORATION COMPANY LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1992/005642/06)

Share Code: RNG (suspended) ISIN: ZAE000008819

ADR Ticker Symbol: RANGY

("Randgold" or "the Company")

Only for use by shareholders of Randgold in certificated or dematerialised "own-name" form.

Other dematerialised shareholders must inform their CSDP or broker of their intention to attend the General Meeting to be held in the Auditorium, Ground Floor, 28 Harrison Street, Johannesburg on Tuesday, 15 November 2005, at 10h00, in order that their CSDP or broker may issue them with the necessary authorisation to attend, or to provide their CSDP or broker of their instruction should they not wish to attend the General Meeting in person.

I/We (Block letters)

of (Block letters)

Being a member/s of the Company, and holding _____ shares,

hereby appoint _____

of _____

or failing her/him, the Chairman of the meeting as my/our proxy, to represent on my/our behalf at the General Meeting of the Company to be held on Tuesday, 15 November 2005, at 10h00 or at any adjournment thereof, for the purposes of informing shareholders of the circumstances and events, insofar as they are currently ascertainable, which gave rise to:

1. the suspension of the listing of the Company's ordinary shares on the JSE Limited;
2. the delisting of the Company's securities on The Nasdaq National Market;
3. the restructuring of the Board of the Company; and
4. the resignation of Messrs Charles Orbach & Co. as the auditors of the Company.

Shareholders are informed that no voting is required at this General Meeting.

Any member of the Company entitled to attend and speak at the General Meeting may appoint a proxy or proxies to attend and speak in his/her stead. A proxy need not be a member of the Company.

Please read the notes and instructions appearing on the reverse hereof:

Signed at _____ on _____ 2005

Name _____ Signature _____

(in BLOCK LETTERS)

Assisted by me _____

Full name(s) of signatory/ies if signing in a representative capacity