

Zanaga Iron Ore Company Limited

Registered in the British Virgin Islands with registered number 1557213

Computershare Investor Services (Jersey) Limited

Queensway House

Hilgrove Street

St Helier

Jersey

JE1 1ES

Telephone 0870 707 4040

Facsimile 0870 873 5851

Email info@computershare.co.je

COMPUTERSHARE COMPANY NOMINEES LTD
C/O GLOBAL TRANSACTION UNIT / GTU
THE PAVILIONS
BRIDGWATER ROAD
BRISTOL
BS13 8AE

Form of Proxy – Annual General Meeting to be held at 9.30 a.m. (BST) on 17th June 2011

Kindly note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Jersey) Limited accepts no liability for any instruction that does not comply with these conditions.

Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0870 707 4040 or you may photocopy this form. Please indicate in the provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided 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. You may not appoint more than one proxy to exercise rights attached to any one share.
3. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
4. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
5. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0870 707 4040 to request a change of address form or go to www.investorcentre.co.uk/je to use the online Investor Centre service.
6. Any alterations made to this form should be initialled.
7. The completion and return of this form will not preclude a member from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
8. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.

To be effective, this form (together with any Power of Attorney or authority under which it is signed) must be lodged at the office of the company's registrar at Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey JE1 1ES, no later than 48 hours before the commencement of the meeting.

Holder: COMPUTERSHARE COMPANY NOMINEES LTD
Designation:
SRN:

C000000027
Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.
 Number of shares in respect of which proxy is appointed.

Please use a **black** pen. Mark an inside the box as shown in this example.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

Signature

In the case of joint holders, only one holder need sign but the vote of the person whose name appears first in the register of members will be accepted to the exclusion of other joint holders. In the case of a corporation, the Form of Proxy should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

DD / MM / YYYY

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MR MICHAEL RICHMOND CORNER
MIDDLETON MANOR
WINTERSLOW
SALISBURY
WILTSHIRE
SP5 1RP

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Holder: MR MICHAEL RICHMOND CORNER

Designation:

SRN:

C0000000175
Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark an inside the box as shown in this example.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

Signature

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Email info@computershare.co.je

GARBET LIMITED
NERINE CHAMBERS
PO BOX 905
ROAD TOWN
TORTOLA
BRITISH VIRGIN ISLANDS

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Holder: GARBET LIMITED

Designation:

SRN:

C0000000035
Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark an inside the box as shown in this example.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

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Email info@computershare.co.je

GENEVA MANAGEMENT GROUP (BVI) LTD AS TRUSTEE OF THE
ZIOC TRUST 1
COASTAL BUILDING
2ND FLOOR
WICKHAM'S CAY 11
ROAD TOWN
TORTOLA
BRITISH VIRGIN ISLANDS

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Holder: GENEVA MANAGEMENT GROUP (BVI) LTD
 AS TRUSTEE OF THE ZIOC TRUST 1
 Designation:
 SRN:

C0000000159
Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.
 Number of shares in respect of which proxy is appointed.

Please use a **black** pen. Mark an X inside the box as shown in this example.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

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3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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SPECIAL RESOLUTION			
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GUAVA MINERALS LTD
19TH FLOOR
NEWTON TOWER
SIR WILLIAM NEWTON STREET
PORT-LOUIS
MAURITIUS
ATTN: SONA PILLAY

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Holder: GUAVA MINERALS LTD

Designation:

SRN:

C0000000043

Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark an inside the box as shown in this example.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

Signature

In the case of joint holders, only one holder need sign but the vote of the person whose name appears first in the register of members will be accepted to the exclusion of other joint holders. In the case of a corporation, the Form of Proxy should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

DD / MM / YYYY

Zanaga Iron Ore Company Limited

Registered in the British Virgin Islands with registered number 1557213

Computershare Investor Services (Jersey) Limited

Queensway House

Hilgrove Street

St Helier

Jersey

JE1 1ES

Telephone 0870 707 4040

Facsimile 0870 873 5851

Email info@computershare.co.je

MRS MARGARET ANN HARVELL
72B COLUMBIA ROAD
ENSBURY PARK
BOURNEMOUTH
DORSET
BH10 4DX

Form of Proxy – Annual General Meeting to be held at 9.30 a.m. (BST) on 17th June 2011

Kindly note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Jersey) Limited accepts no liability for any instruction that does not comply with these conditions.

Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0870 707 4040 or you may photocopy this form. Please indicate in the provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided 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. You may not appoint more than one proxy to exercise rights attached to any one share.
3. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
4. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
5. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0870 707 4040 to request a change of address form or go to www.investorcentre.co.uk/je to use the online Investor Centre service.
6. Any alterations made to this form should be initialled.
7. The completion and return of this form will not preclude a member from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
8. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.

To be effective, this form (together with any Power of Attorney or authority under which it is signed) must be lodged at the office of the company's registrar at Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey JE1 1ES, no later than 48 hours before the commencement of the meeting.

Holder: MRS MARGARET ANN HARVELL

Designation:

SRN:

C0000000205

Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark an inside the box as shown in this example.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

Signature

In the case of joint holders, only one holder need sign but the vote of the person whose name appears first in the register of members will be accepted to the exclusion of other joint holders. In the case of a corporation, the Form of Proxy should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

DD / MM / YYYY

Zanaga Iron Ore Company Limited

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Telephone 0870 707 4040

Facsimile 0870 873 5851

Email info@computershare.co.je

DAVID HARVEY LEE ESQ
4 WEBSTER WAY
GONERBY HILL FOOT
GRANTHAM
LINCS
NG31 8GH

Form of Proxy – Annual General Meeting to be held at 9.30 a.m. (BST) on 17th June 2011

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Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0870 707 4040 or you may photocopy this form. Please indicate in the provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided 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. You may not appoint more than one proxy to exercise rights attached to any one share.
3. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
4. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
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6. Any alterations made to this form should be initialled.
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8. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.

To be effective, this form (together with any Power of Attorney or authority under which it is signed) must be lodged at the office of the company's registrar at Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey JE1 1ES, no later than 48 hours before the commencement of the meeting.

Holder: DAVID HARVEY LEE ESQ

Designation:

SRN:

C0000000167
Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark an inside the box as shown in this example.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

Signature

In the case of joint holders, only one holder need sign but the vote of the person whose name appears first in the register of members will be accepted to the exclusion of other joint holders. In the case of a corporation, the Form of Proxy should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

DD / MM / YYYY

Zanaga Iron Ore Company Limited

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Computershare Investor Services (Jersey) Limited

Queensway House

Hilgrove Street

St Helier

Jersey

JE1 1ES

Telephone 0870 707 4040

Facsimile 0870 873 5851

Email info@computershare.co.je

MR STEPHEN THOMAS NUTTALL
374 HELMSHORE ROAD
HASLINGDEN
ROSSENDALE
LANCASHIRE
BB4 4JA

Form of Proxy – Annual General Meeting to be held at 9.30 a.m. (BST) on 17th June 2011

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1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0870 707 4040 or you may photocopy this form. Please indicate in the provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided 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. You may not appoint more than one proxy to exercise rights attached to any one share.
3. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
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6. Any alterations made to this form should be initialled.
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8. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.

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Holder: MR STEPHEN THOMAS NUTTALL

Designation:

SRN:

C0000000213
Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark an inside the box as shown in this example.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

Signature

In the case of joint holders, only one holder need sign but the vote of the person whose name appears first in the register of members will be accepted to the exclusion of other joint holders. In the case of a corporation, the Form of Proxy should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

DD / MM / YYYY

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Computershare Investor Services (Jersey) Limited

Queensway House

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Telephone 0870 707 4040

Facsimile 0870 873 5851

Email info@computershare.co.je

MR JOHN HENRY SULLIVAN
4 CARNOUSTIE GROVE
BLETCHLEY
MILTON KEYNES
MK3 7RP

Form of Proxy – Annual General Meeting to be held at 9.30 a.m. (BST) on 17th June 2011

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Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).

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Holder: MR JOHN HENRY SULLIVAN

Designation:

SRN:

C0000000183
Form of Proxy

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark an inside the box as shown in this example.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") Hereby appoint the chairman of the meeting, Clifford Elphick, or..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the company to be held at the Metropolitan Room of the Westbury Hotel, Bond Street, Mayfair, London, England W1S 2YF on 17 June 2011 at 9.30 a.m. (BST) and at any adjournment or postponement thereof.

ORDINARY RESOLUTIONS

	FOR	AGAINST	VOTE WITHHELD
1. To receive the Company's financial statements for the year ended 31 December 2010 together with the Report of the Directors and Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Clifford Thomas Elphick as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Michael John Haworth as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Dave John Elzas as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Colin John Harris as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Clinton James Dines as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-appoint KPMG Audit plc as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authority to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION			
11. Disapplication of pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

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DD / MM / YYYY