

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

CALEDON RESOURCES PLC **(the “Company”)**

(incorporated and registered in England and Wales under number 03993115)

Directors:

David Weill (Non-Executive Chairman)
Mark Trevan (Managing Director)
Peter Seear (Executive Director)
George Salamis (Non-Executive Director)
Steve Bywater (Non-Executive Director)
David Treadwell (Non-Executive Director)

Registered Office:

Lacon House
84 Theobald's Road
London WC1X 8RW

6 June 2011

To Shareholders and for information only, to holders of options under the Company's Share Option Schemes and holders of loan notes in the Company

ANNUAL GENERAL MEETING

I am pleased to be writing to you with details of our Annual General Meeting which we are holding at the offices of Nabarro LLP, Lacon House, 84 Theobald's Road, London WC1X 8RW on 29 June 2011 at 10.30 a.m. The formal Notice of Annual General Meeting is set out on page 4 of this letter. Explanatory information regarding the proposed resolutions is given below.

The Company is required under the Companies Act 2006 (the “**2006 Act**”) to hold its Annual General Meeting by 30 June 2011, being six months following the financial year end of the Company. The Company's Annual Report and Financial Statements for the year ended 31 December 2010 were published on 31 March 2011 and have been mailed to shareholders.

Ordinary Business (Resolutions 1 to 6)

Pursuant to Resolution 1, it is proposed that the directors' report and accounts for the year ended 31 December 2010, and the auditors' report on those accounts be received and adopted.

Pursuant to Resolutions 2 and 3, it is proposed that BDO LLP be reappointed as auditors and that the directors be authorised to agree their remuneration.

In accordance with the Company's articles of association and in compliance with corporate governance guidelines, George Salamis, David Treadwell and Steve Bywater all retire at the Annual General Meeting and seek re-election pursuant to Resolutions 4, 5 and 6. All three directors are non-executive directors of the Company. George Salamis was one of the founding shareholders of the Company and held the position of Managing Director and Chief Executive until August 2007. Mr Treadwell is currently a Partner at Treadwell Partners LLP and has been closely involved with Caledon for a number of years. He was appointed to the board of directors of the Company (the “**Board**”) on 31 August 2010. Mr Bywater is a director of GCM Resources plc and Coal of Africa Limited, and has had a distinguished career in the resources industry. He was appointed to the Board on 30 June 2010. Further details of the directors seeking reappointment are set out on pages 14 and 15 of the Company's 2010 Annual Report and Financial Statements, copies of which are available on the Company's web-site at www.caledonresources.com

Special Business (Resolutions 7 to 9)

Resolution 7 – authority to allot shares

Under the 2006 Act, the directors of a company may only allot unissued shares if authorised to do so by the shareholders in general meeting.

Resolution 7 (which will be proposed as an ordinary resolution) therefore renews the directors' authority approved by the Company's shareholders at the 2010 Annual General Meeting and confers on the directors of the Company an authority under section 551 of the 2006 Act to allot relevant securities with a nominal value of up to £500,000 (being equivalent to 100,000,000 new ordinary shares and approximately 36 per cent. of the ordinary shares currently in issue). This figure is equivalent to approximately one third of the Company's current issued ordinary share capital as enlarged by the allotment of ordinary shares following the satisfaction of all the Company's outstanding contractual commitments to allot shares including, without limitation, the exercise of all outstanding employee share options and the conversion of the loan notes issued by the Company on 5 February 2010.

In addition, the Association of British Insurers (ABI) has said that it will now consider as routine a resolution to authorise the allotment of a further one-third of a company's share capital for use in connection with a rights issue. Your Board considers it appropriate to again seek this additional allotment authority at this year's AGM in order to take advantage of the flexibility it offers. This will, therefore, give the directors authority to allot additional relevant securities up to an aggregate nominal amount of £500,000 (being equivalent to 100,000,000 new ordinary shares and approximately 36 per cent. of the ordinary shares currently in issue) provided that this authority is only used in connection with a rights issue. However, the directors have no present intention of exercising either authority.

This authority will lapse at the conclusion of the annual general meeting of the Company to be held in 2012 unless previously expired, revoked or varied by the Company in general meeting.

Resolution 8 – limited authority to allot shares for cash

The directors may only allot shares for cash to persons who are not already shareholders in the Company if authorised to do so by the shareholders in general meeting.

Resolution 8 (which will be proposed as a special resolution) will empower the directors to allot ordinary shares in the capital of the Company for cash on a non-pre-emptive basis:

- in connection with a rights issue or other pro-rata offer to existing shareholders; and
- (otherwise than in connection with a rights issue or other pro-rata offer) up to a maximum nominal value of £349,430, representing 69,886,000 new ordinary shares of 0.5p each, being equivalent to approximately 25 per cent. of the ordinary shares currently in issue.

This authority will expire upon the expiry of the general authority conferred by Resolution 7, unless previously revoked or varied by the Company in general meeting.

The directors will only use such authority where it would be in the best interests of the Company to issue ordinary shares other than to existing shareholders. Whilst the Board has no current intention of utilising the authority provided by Resolution 8, it is seeking a level of authority to issue new ordinary shares otherwise than to shareholders by way of a rights issue or otherwise on a pre-emptive basis which is greater than in previous periods on the basis that:

- if the possible acquisition of the Company by Guangdong Rising Assets Management Co., Ltd ("GRAM") does not proceed, the Company may need to undertake an institutional or other equity fundraising to finance the Company's future working capital requirements; and
- a fully pre-emptive process such as a rights issue would involve materially greater cost and time to implement with the consequential additional risk that funds would not be secured as and when required.

The authorities provided by Resolutions 7 and 8 will be in substitution for all existing authorities available to the directors.

Resolution 9 – purchase of the Company's own shares

This Resolution (which will be proposed as a special resolution) renews and extends authority from shareholders for the Company to purchase up to 41,750,000 ordinary shares, representing an aggregate nominal amount of £208,750, which is equivalent to approximately 15 per cent. of the Company's current issued ordinary share capital. The authority will expire at the end of the next annual general meeting of the Company and the resolution specifies the maximum and minimum prices at which the shares may be bought. Other investment opportunities, appropriate gearing levels and the overall financial position of the Company will be taken into account before deciding upon this course of action. Any shares purchased in this way will be held by the Company in treasury and may then be sold for cash, transferred to an employee share scheme or cancelled.

Your Board has no current intention of exercising the proposed authority when it becomes effective, but believes that the ability of the Company to buy its own shares when, in the Board's opinion, market prices do not reflect the Company's worth, will be in the best interests of the Company and its shareholders. The directors intend to exercise this power only when they believe the effect of such purchases will increase earnings per ordinary share. Any purchase of ordinary shares would be by means of market purchases through the London Stock Exchange.

The directors consider that all the Resolutions to be put to the Annual General Meeting are in the best interests of the Company and its shareholders as a whole and the directors, therefore, unanimously recommend that shareholders vote in favour of each of the Resolutions as they intend to do in respect of their own beneficial holdings in the Company amounting to 6,199,863 ordinary shares representing 2.22 per cent. of the Company's issued share capital.

If you would like to vote on the Resolutions but cannot come to the Annual General Meeting, please fill in the proxy form sent to you with the Notice of Annual General Meeting and return it to our registrars as soon as possible. They must receive it by 10.30 a.m. on 27 June 2011.

Yours faithfully

David Weill

Non-Executive Chairman

Notice of Annual General Meeting

CALEDON RESOURCES PLC (THE “COMPANY”)
REGISTERED IN ENGLAND AND WALES NO 03993115

NOTICE is hereby given that the 2011 ANNUAL GENERAL MEETING of the Company will be held at the offices of Nabarro LLP, Lacon House, 84 Theobald's Road, London WC1X 8RW on 29 June 2011 at 10.30 a.m. for the purpose of considering and, if thought fit, passing the following:

ORDINARY BUSINESS

As ordinary resolutions:

1. To receive and adopt the directors' report and accounts for the year ended 31 December 2010, and the auditors' report on those accounts.
2. To re-appoint BDO LLP as the auditors of the Company and to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting of the Company.
3. To authorise the directors to fix the remuneration of BDO LLP as auditors of the Company.
4. To re-elect George Salamis (non-executive director) who retires by rotation pursuant to Article 82 of the Company's Articles of Association, as a non-executive director of the Company.
5. To re-elect David Treadwell (non-executive director) who retires pursuant to Article 76 of the Company's Articles of Association, as a non-executive director of the Company.
6. To re-elect Steve Bywater (non-executive director) who retires pursuant to Article 76 of the Company's Articles of Association, as a non-executive director of the Company.

SPECIAL BUSINESS

In the case of resolution 7 as an ordinary resolution and in the case of resolutions 8 and 9 as special resolutions:

ORDINARY RESOLUTION

7. That the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “**2006 Act**”) in substitution for all existing authorities:
 - (a) to exercise all the powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (together “**Relevant Securities**”) up to an aggregate nominal amount of five hundred thousand pounds (£500,000); and
 - (b) to exercise all the powers of the Company to allot equity securities (within the meaning of section 560 of the 2006 Act) up to an additional aggregate nominal amount of five hundred thousand pounds (£500,000) provided that this authority may only be used in connection with a rights issue in favour of holders of ordinary shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record dates as the directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held or deemed to be held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever,

provided that the authorities in 7(a) and 7(b) shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or if earlier on the date which is 15 months after the date of the annual general meeting, except that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities or equity securities as the case may be to be allotted after such expiry and the directors may allot Relevant Securities or equity securities in pursuance of any such offer or agreement as if the authority in question had not expired.

SPECIAL RESOLUTIONS

8. That the directors be and are empowered, in accordance with section 570 of the 2006 Act, to allot equity securities (as defined in section 560(1) of the 2006 Act) for cash pursuant to the authority conferred by resolution number 7 or by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with a rights issue or other *pro rata* offer (but, in the case of the authority granted conferred by paragraph 7(b), by way of a rights issue only) in favour of holders of ordinary shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record dates as the directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held or deemed to be held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject in each case to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever; and
- (b) the allotment (otherwise than pursuant to paragraph 8(a) above) of equity securities up to an aggregate nominal amount of three hundred forty nine thousand and four hundred and thirty pounds (£349,430),

and shall expire upon the expiry of the general authority conferred by resolution 7 above, except that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

9. THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the 2006 Act, to make market purchases (within the meaning of section 693(4) of the 2006 Act) on the London Stock Exchange of ordinary shares of 0.5 pence (£0.005) each in the capital of the Company ("**Ordinary Shares**") on such terms and in such manner as the directors may from time to time determine provided that:-
 - (a) the maximum number of Ordinary Shares authorised to be purchased is 41,750,000 (representing 14.93 per cent. of the Company's issued ordinary share capital at 6 June 2011);
 - (b) the minimum price which may be paid for an Ordinary Share is 0.5 pence (exclusive of expenses and advance corporation tax (if any) payable by the Company);
 - (c) the maximum price which may be paid for an Ordinary Share is an amount equal to 105 per cent. of the average of the middle market quotations for an Ordinary Share derived from AIM, a market operated by the London Stock Exchange, for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased (exclusive of expenses and advance corporation tax (if any) payable by the Company); and
 - (d) the authority conferred shall expire at the conclusion of the next annual general meeting of the Company except that the Company may before such expiry make a contract to purchase its own shares which will or may be completed or executed wholly or partly after the expiry of such authority, and may make purchases of Ordinary Shares in pursuance of such a contract as if such authority had not expired.

By order of the Board

JEREMY GORMAN

Company Secretary

REGISTERED OFFICE

Lacon House

84 Theobald's Road

London WC1X 8RW

6 June 2011

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. Your proxy could be the Chairman, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. Details of how to appoint the Chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form.

2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by the Company's registrars, Computershare Investor Services plc of PO Box 82, The Pavilions, Bridgwater Road, Bristol BS99 7NH, no later than 10.30 a.m. on 27 June 2011.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 6 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so. If you attend the meeting in person, your proxy appointment will automatically be terminated.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at close of business on the day which is two days before the day of the meeting (or, in the event of any adjournment, at close of business on the day which is two days before the day of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by 10.30 a.m. on 27 June 2011. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
7. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
9. CDI Holders may vote by directing the CDI Depositary to cast votes in the manner directed in the enclosed CDI Voting Instruction Form. CDI Holders are requested to complete, sign and return the enclosed CDI Voting Instruction Form in accordance with the instructions on that form. Completion and return of a CDI Voting Instruction Form will not prevent CDI Holders from attending the Meeting but CDI Holders will not be able to vote at the Meeting except in accordance with the following paragraph.
10. CDI Holders may only vote in person at the Meeting if they become a registered holder of Ordinary Shares by arranging for conversion of their CDIs into a holding of underlying Ordinary Shares.
CDI Holders may at any time convert their CDI holding to a holding of the underlying Ordinary Shares by:
 - (a) in the case of issuer-sponsored CDIs, by notifying Computershare; or
 - (b) in the case of CDIs sponsored on the CHESS sub-register, by notifying their CHESS participant (usually a stockbroker).
 In both cases, once Computershare has been notified, it will transfer the relevant number of Ordinary Shares from the CDI Depositary into the name of the holder. However, the conversion of CDIs to Ordinary Shares will prevent a person from selling such shares on ASX, as only the CDIs can be traded on ASX. The last date on which Computershare may be notified in order to convert a holding of CDIs to a holding of Ordinary Shares is 22 June 2011.
11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
12. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Services Authority. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Services Authority.
13. As at the date of this notice (the latest practicable date prior to the printing of this document) (i) the Company's issued share capital consists of 279,545,516 Ordinary Shares, all carrying one vote each, and (ii) the total voting rights in the Company are 279,545,516.
14. The following documents are available for inspection at the registered office address of the Company during normal business hours on each weekday (excluding public holidays):
 - (i) copies of the executive directors' service contracts with the Company; and
 - (ii) copies of the non-executive directors' letters of appointment.



Caledon
Resources plc

Caledon Resources plc
ARBN 129 401 396



Lodge your proxy online:

www.investorvote.com.au

Your secure access information is:

Control Number: 999999

SRN/HIN:

Securityholder Reference Number (SRN)



I 1234567890 I N D

Voting Instruction Form

Please read the instructions overleaf.

A

☐

Voting instruction – please mark 'X'

I/We appoint CHESS Depository Nominees Pty Limited (CDN) to vote on my/our behalf with respect to the Resolutions below in the manner instructed in section C below.

OR

– please mark box A **OR** B

B

☐

Appointment of Proxy

CHESS Depository Nominees Pty Limited (CDN) appoints the Chairman of the meeting as its proxy – please mark 'X'

OR the following person:

Write the name of the person if this is someone other than the Chairman of the meeting. **If you wish to attend, speak and vote at the meeting, write your own name.**

to attend, speak and vote on my/our behalf at the Annual General Meeting of Caledon Resources PLC to be held at Nabarro LLP, Lacon House, 84 Theobald's Road, London WC1X 8RW on **29 June 2011 at 7.00pm (AEST)** and at any adjournment of the meeting. CDN instructs its proxy to vote on the resolutions proposed at the meeting in accordance with the following directions. Where no direction is given, the proxy may vote as they see fit or abstain in relation to the proposed resolutions. In addition, the proxy can vote as they see fit, or abstain, on any other business of the meeting, including amendments to resolutions, and at any adjournment of the meeting.

C

Voting Directions – please mark 'X' to indicate your directions

FOR AGAINST ABSTAIN

Ordinary Business

- To receive and adopt the directors' report and accounts for the year ended 31 December 2010, and the auditors' report on those accounts.
- To reappoint BDO LLP as the auditors for the Company.
- To authorise the directors to fix the remuneration of BDO LLP as auditors of the Company.
- To re-elect George Salamis (non-executive director) as a non-executive director to the Company.
- To re-elect David Treadwell (non-executive director) as a non-executive director of the Company.
- To re-elect Steve Bywater (non-executive director) as a non-executive director of the Company.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Business

- To authorise the directors to allot shares pursuant to section 551 of the Companies Act 2006.
- To authorise the directors to allot shares for cash disapplying statutory pre-emption rights.
- To authorise the directors generally to re-purchase ordinary shares.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D

Signatures – please sign in the boxes below

Individual or first CDI holder

Sole director and sole company secretary

CDI holder 2

Director

CDI holder 3

Director/company secretary

CCD

131843A

131843_013TRA



Notes to the Voting Instruction Form

1. Holders of CHESS Depository Interests (CDIs) who do not wish to attend the meeting may instruct CDN (the registered owner of the shares represented by their CDIs) to vote on their behalf on the resolutions set out in the Notice of Meeting. To instruct CDN to vote on your behalf and to direct CDN how to vote on each resolution:
 - Mark the box in section A with an 'X';
 - Indicate your voting directions by completing section C;
 - Sign the Form in section D (refer to note 5);
 - **Do not** complete section B; and
 - Return your completed form to the Caledon Resources Share Registry in the envelope provided so that it is received no later than **7.00pm (AEST) 26/06/2011**.

Alternatively, you may submit your voting instruction electronically as explained in note 7 below.

2. CDI holders do not have an automatic right to attend, speak and vote at the meeting. If you wish to attend, speak and vote at the meeting you must instruct CDN (the registered owner of the shares represented by your CDIs) to nominate you as its proxy. To instruct CDN to appoint you as its proxy.
 - **Do not** complete section A;
 - Mark the box in section B with an 'X' and enter your own name in the space provided;
 - Indicate your voting directions by completing section C;
 - Sign the Form in section D (refer to note 5); and
 - Return your completed form to the Caledon Resources Share Registry in the envelope provided so that it is received no later than **7.00pm (AEST) 26/06/2011**.

At the meeting, as a proxy, you may vote as you choose on any resolution for which a voting direction has not been given and on any further or amended resolution.

Alternatively, you may submit your voting instruction electronically as explained in note 7.

3. If you do not wish to attend, speak and vote at the meeting you may instruct CDN (the registered owner of the shares represented by your CDIs) to nominate the Chairman of the meeting or someone else as its proxy.

To instruct CDN to appoint a proxy other than yourself and to direct the proxy how to vote on each resolution:

- **Do not** complete section A;
- Mark the first box in section B with an 'X' and enter the name of the first person you would like to represent you at the meeting in the space provided. If you would like the Chairman of the meeting to represent you at the meeting, leave the space blank;
- Indicate your voting directions by completing section C;
- Sign the Form in section D (refer to note 5); and
- Return your completed form to the Caledon Resources Share Registry in the envelope provided so that it is received no later than **7.00pm (AEST) 26/06/2011**.

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the proportion or number of votes each proxy may exercise, otherwise each proxy may exercise half of the votes. Fractions of votes will be disregarded. A separate Proxy Form should be used for each proxy. You may obtain additional forms by telephoning the share registry or you may copy this form. If you lodge two proxies, please lodge both forms together.

You may indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. The sum of the votes cast on each item or the percentages for and against an item must not exceed your voting entitlement or 100%.

At the meeting, the proxy may vote as he or she chooses on any resolution for which a voting direction has not been given and on any further or amended resolution.

Alternatively, you may submit your voting instruction electronically as explained in note 7.

4. The 'vote withheld' option overleaf is provided to enable you to give a direction to abstain on any particular resolution. However, it is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' a resolution.

5. Each CDI Holder should sign this Voting Instruction Form. If your CDIs are held in joint names all CDI Holders should sign in the boxes in section D. If you are signing as an attorney, then the power of attorney must have been noted by the Caledon Resources Share Registry or a certified copy of it must accompany this Voting Instruction Form.

Only duly authorised officers can sign on behalf of a Company. Please sign in the boxes corresponding to the office held by the signatory, ie sole director and sole company secretary, director and director, or director and company secretary.

6. Where CDIs are held jointly, and more than one of the joint CDI holders gives an instruction, only the instruction of the senior CDI holder who tenders an instruction will be valid. Seniority is determined by the order in which the names appear on the register of CDI holders.
7. If you would like to submit your voting instruction electronically, you can do so via the website, **www.investorvote.com.au**. You will require your Control Number and your SRN or HIN which is shown on the front of this Form along with your name and address.
8. Any document or information relating to voting instructions for the meeting may only be sent in one of the ways set out in these Notes.

You can submit your voting instructions the following ways:



By Post

return this form in the reply-paid envelope provided or post it to:
Computershare Investor Services Pty Limited, GPO Box 242,
Melbourne, Victoria 3001



Online

www.investorvote.com.au - see note 7 above.
You can submit your voting instruction using the internet 24 hours a day, seven days a week.



By Facsimile

1800 783 447 or +61 3 9473 2555