

PRAETORIAN RESOURCES LIMITED

**Registered Office Address: 11 New Street, St. Peter Port, Guernsey, GY1 2PF
Registration Number: 54697**

**Form of Proxy for use by Ordinary Shareholders at the First Annual General Meeting
scheduled to be held on 22 August 2013**

I/We, _____ of _____

being (a) Member(s) of Praetorian Resources Limited hereby appoint the Chairman of the Meeting

_____ of _____ (see note 1)

as my/our proxy to attend and vote for me/us and on my/our behalf at the First Annual General Meeting of the Company to be held at 11 New Street, St Peter Port, Guernsey on 22 August 2013 and at any adjournment thereof.

Please indicate with an "X" in the spaces provided how you wish your votes to be cast on the resolutions specified.

	Ordinary Resolutions	For	Against	Withheld
1.	To receive the Annual Report and Audited Consolidated Financial Statements for the period from 22 February 2012 to 31 March 2013.			
2.	To re-appoint BDO Limited as Auditor of the Company until the conclusion of the next general meeting at which accounts are laid before the Company.			
3.	To authorise the Directors of the Company to determine the remuneration of the Auditor.			
4.	To authorise the market acquisitions of Subscription Shares.			
5.	To authorise the market acquisitions of Ordinary Shares.			

Date _____ Signature _____

PRAETORIAN RESOURCES LIMITED

Registered Office Address: 11 New Street, St. Peter Port, Guernsey, GY1 2PF

Registration Number: 54697

Notes:

1. If you so desire you may delete the words 'chairman of the meeting' and insert the name of your own choice of proxy, who need not be a member of the Company. Please initial such alteration.
2. The proxy form must be lodged at the UK office of the Company's Registrar, Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, not less than 48 hours before the time fixed for the meeting. In default the proxy cannot be treated as valid.
3. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 34 of the Uncertificated Securities (Guernsey) Regulations 2009.
4. 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.
5. A corporation must execute the proxy under its common seal or under the hand of an officer or attorney duly authorised.
6. If this proxy form is executed under a power of attorney or other authority, such power of attorney or other authority or a notarially certified copy thereof must be lodged with the Registrars with the proxy form.
7. In the case of joint holders the vote of the senior shall be accepted to the exclusion of the other joint holders, seniority being determined by the order in which the names stand in the register in respect of the joint holding.