FORM OF PROXY

SEDIBELO RESOURCES LIMITED
(“the Company”)

Form of proxy for the annual general meeting (the “**Meeting**”) of the holders of ordinary shares (the “**Members**”) of the Company, to be held at 23-25 Le Pollet, St Peter Port, Guernsey, GY1 1 WQ, on 27 May 2026 at the hour of 8:00 a.m. BST.

THIS FORM OF PROXY IS SOLICITED BY AND ON BEHALF OF THE MANAGEMENT OF THE COMPANY

To be effective, all proxyholder appointments must be lodged with the Company: c/o Computershare Investor Services (Guernsey) Limited, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom (email: #UKCSBRS.ExternalProxyQueries@computershare.co.uk), by no later than 8:00 a.m. (BST time) on 22 May 2026, or, c/o Computershare Investor Services (Pty) Ltd (South Africa), Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa; Private Bag X9000, Saxonwold, 2132; (email: Proxy@Computershare.co.za), to be received by no later than 8:00 a.m. (BST Time) on 22 May 2026.

Please complete this box only if you wish to appoint as your proxyholder a third party other than Management’s nominees. Please leave this box blank if you want to select Management nominees as your proxyholder. Do not insert your own name(s).

I/We (Names in full – please print),____, being the shareholder of ____________________________ordinary shares in the Company, hereby appoint the Chairman, Arne Højriis Frandsen or failing him, Erich Clarke or failing him, Julien Naginski OR the person indicated in the box above, as my/our proxyholder to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Meeting of the Company to be held at 23-25 Le Pollet, St Peter Port, Guernsey, GY1 1 WQ, on 27 May 2026 at the hour of 8:00 a.m. BST and at any adjournment thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT

	Please mark here to indicate that this proxyholder appointment is one of multiple appointments being made. All resolutions below are ordinary resolutions, and all are recommended for approval by the board of directors (the "**Board**") of the Company. *For the appointment of more than one proxyholder, please refer to Explanatory Notes 3 and 6

	FOR	**AGAINST**	**VOTE WITHHELD**
1. Approval of 2023 Financial Statements To receive and adopt the audited consolidated annual financial statements of the Company for the year ended 31 December 2023, and the reports of the Board of the Company and PricewaterhouseCoopers Inc. ("**PWC**") thereon.			
2. Re-appointment of PWC To re-appoint PWC as the auditor of the Company for the years ended 31 December 2024 and 31 December 2025 and to authorise the Board to fix their remuneration.			
3. Approval of 2024 Financial Statements To receive and adopt the audited consolidated annual financial statements of the Company for the year ended 31 December 2024, and the reports of the Board of the Company and PWC thereon.			
4. Ratification pursuant to section 160 of the Companies (Guernsey) Law, 2008, as amended (the "Companies Law") In accordance with the provisions of section 160 of the Companies Law, to ratify the Board's decision not to effect the reduction of the share capital of the Company approved pursuant to an ordinary resolution passed by the Members at the 1 June 2022 extraordinary general meeting of the Company.			
5. Reverse Share Split To authorise the Board of the Company, at its sole discretion, to reduce the number of ordinary shares of the Company issued to its Members by means of a reverse share split whereby issued shares will be reduced by a ratio of up to 1,000 to 1, with the exact ratio and effective date to be determined by the Board of the Company (or a committee thereof) in its sole discretion ("**Reverse Share Split**"), with any resulting fractions of post-consolidation ordinary shares being rounded up to the nearest whole number of post-consolidation ordinary shares; and to apply the same Reverse Share Split and rounding rules in respect of the number of ordinary shares to be issued pursuant to options which have been issued by the Company and/or which the Company has undertaken to issue prior to the date of this Meeting.			
6. Director Re-election: Arne Højriis Frandsen To re-elect Arne Højriis Frandsen for director to the Board to hold office until the annual general meeting of Members to be held to approve the 2026 annual accounts.			
7. Director Re-election: Erich Clarke To re-elect Erich Clarke for director to the Board to hold office until the annual general meeting of Members to be held to approve the 2026 annual accounts.			
8. Director Re-election: Kgosi John Molefe Pilane To re-elect Kgosi John Molefe Pilane (**Kgosi Pilane**) for director to the Board to hold office until the annual general meeting of Members to be held to approve the 2026 annual accounts.			

9. Alternate Director Re-election: Kagiso Bana Pilane Subject to Resolution 8 (*Director Re-election: Kgosi John Molefe Pilane*) being passed by a simple majority of the Members, to re-elect Kagiso Bana Pilane as alternate director of Kgosi Pilane until the annual general meeting of Members to be held to approve the 2026 annual accounts, or such earlier date that Kgosi Pilane is no longer a director of the Company.			
10. Director Re-election: Janet Blas To re-elect Janet Blas for director to the Board to hold office until the annual general meeting of Members to be held to approve the 2027 annual accounts.			
11. Director Re-election: Michael Solomon To re-elect Michael Solomon for director to the Board to hold office until the annual general meeting of Members to be held to approve the 2027 annual accounts.			
12. Director Re-election: Raphael Vermeir To re-elect Raphael Vermeir for director to the Board to hold office until the annual general meeting of Members to be held to approve the 2027 annual accounts.			
13. Authority To direct and authorise any director or officer of the Company to do all such further acts and things and to take all such further steps and to execute and deliver or sign and file (as the case may be) for and on behalf of the Company, such additional instruments, agreements, notices, certificates and other documents as such director or officer may consider necessary or advisable in connection with or for the purpose of giving effect to the foregoing resolutions.			

Please indicate with an "X" in the appropriate spaces provided above how you wish your vote to be cast. If no indication is given, the proxyholder will be entitled to vote or abstain as he or she deems fit.

Signed at on 2026

Signature

Assisted by me (where applicable)

Please read the notes on the reverse hereof.

Explanatory Notes:

1. **Every Member has the right to appoint some other person(s) of their choice, who need not be a Member, as his proxy, to exercise all or any of his right, to attend, speak and vote on their behalf at the Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided. If you do not insert in the space provided, Management's nominees (each of whom is a director of the Company) will be appointed as your proxyholder.**
2. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxyholder's name the number of shares in relation to which they are authorised to act as your proxy. **The securities represented by this proxy will be voted as directed by the Member, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
3. To appoint more than one proxyholder, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on +44 (0) 370 707 4040 or +27 (0) 11 370 5000 or you may photocopy this form. Please indicate in the box next to the proxyholder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking 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.
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 under applicable Guernsey law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
5. Pursuant to Regulation 41 of the Uncertificated Securities (Guernsey) Regulations 2009, entitlement to attend and vote at the Meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on 15 April 2026. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
6. 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 (by 22 May 2026 at 8:00am BST) 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.
7. Any alterations made to this form should be initialled.
8. The completion and return of this form will not preclude a member from attending the Meeting or any adjournment thereof and voting in person.
9. Holders of dematerialised ordinary shares other than "own name" registration who wish to attend the Meeting must inform their CSDP or broker of their intention to attend the Meeting and request their CSDP or broker to issue them with the necessary authorisation to attend the Meeting in person or by proxy and vote. If they do not wish to attend the Meeting in person or by proxy, they must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker. These ordinary shareholders must not use this form of proxy.