

The Companies Act 2006

Majedie Investments PLC
(Registered Company Number: 109305)

NOTICE OF SPECIAL BUSINESS

At an Annual General Meeting of the above named Company, duly convened and held at Pewterers' Hall, Oat Lane, London EC2V 7DE on Wednesday, 18 January 2012 the following resolutions were passed as special resolutions:

9. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of Section 693 of the Act) of ordinary shares of 10p each in the capital of the Company ("Ordinary Shares"), provided that:
 - (a) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 7,873,947, or if less, 14.99% of the number of shares in circulation immediately following the passing of this resolution;
 - (b) the minimum price which may be paid for each Ordinary Share is 10p;
 - (c) the maximum price payable by the Company for each Ordinary Share is the higher of:
 - (i) 105% of the average of the middle market quotations of the Ordinary Shares in the Company for the five business days prior to the date of the market purchase; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid as stipulated by Article 5(1) of Commission Regulation (EC) 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buyback programmes and stabilisation of financial instruments (No.2233/2003);
 - (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company in 2013 or, if earlier, on the expiry of 18 months from the passing of this Resolution, unless such authority is renewed prior to such time; and
 - (e) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.
10. THAT the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on 14 clear days' notice.