

PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



Exxaro Resources

Ticker EXX

Record Date 17-May-13

Meeting Date 24-May-13

Meeting Type Annual

Item	Resolution Description	Mgmt Rec	Vote Instruction
Ordinary Resolutions			
1.1	Elect Norman Mbazima as Director	For	Against
1.2	Elect Dr Fazel Randerera as Director	For	For
1.3	Re-elect Jurie Geldenhuys as Director	For	For
1.4	Re-elect Zwelibanzi Mntambo as Director	For	For
2.1	Elect Jurie Geldenhuys as Member of the Audit Committee	For	For
2.2	Re-elect Rick Mohring as Member of the Audit Committee	For	For
2.3	Re-elect Jeff Rooyen as Chairman of the Audit Committee	For	For
3.1	Re-elect Jurie Geldenhuys as Member of the Social and Ethics Committee	For	For
3.2	Re-elect Rick Mohring as Member of the Social and Ethics Committee	For	For
3.3	Elect Dr Fazel Randerera as Member of the Social and Ethics Committee	For	For
4	Approve Remuneration Policy	For	For
5	Reappoint PricewaterhouseCoopers Incorporated as Auditors of the Company with TD Shango as the Designated Audit Partner	For	For
6	Place Authorised but Unissued Shares under Control of Directors	For	For
7	Authorise Board to Issue Shares for Cash up to a Maximum of Five Percent of Issued Share Capital	For	For
8	Authorise Board to Ratify and Execute Approved Resolutions	For	For
Special Resolutions			
1	Approve Non-executive Directors' Fees for the Period 1 January 2013	For	For
2	Authorise Repurchase of Up to Five Percent of Issued Share Capital	For	For
3	Approve Financial Assistance for the Subscription of Securities of the Company or a Related or Inter-related Company	For	For
4	Approve Financial Assistance to Related or Inter-related Companies	For	For
5	Amend Memorandum of Incorporation	For	For