

## PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



**Kumba Iron Ore Ltd**

**Ticker KIO**

**Record Date 26-Apr-12**

**Meeting Date 04-May-12**

**Meeting Type Annual**

Item	Resolution Description	Mgmt Rec	Vote Instruction
	<b>Ordinary Resolutions</b>		
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2011	For	For
2	Reappoint Deloitte & Touche as Auditors of the Company and Grant Krog as the Individual Designated Auditor	For	For
3.1	Re-elect Gert Gouws as Director	For	For
3.2	Re-elect David Weston as Director	For	For
3.3	Elect Litha Nyhonyha as Director	For	For
4.1	Re-elect Zarina Bassa as Chairman of the Audit Committee	For	For
4.2	Re-elect Allen Morgan as Member of the Audit Committee	For	For
4.3	Re-elect Dolly Mokgatle as Member of the Audit Committee	For	For
4.4	Elect Litha Nyhonyha as Member of the Audit Committee	For	For
5	Approve Remuneration Policy	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	Approve Remuneration of Non-Executive Directors	For	For
9	Approve Financial Assistance to Related or Inter-related Company or Corporation	For	For
10	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	For	For