
GCM Resources plc

FORM OF PROXY FOR USE AT THE 2009 ANNUAL GENERAL MEETING

Notes

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior). The signature of any one joint holder will be sufficient.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, strike out the words "the Chairman of the Meeting or" and add the name and address of the proxy you wish to appoint and initial the alteration. If you sign and return this form of proxy with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. 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. If you

wish to appoint the Chairman as one of your multiple proxies, simply write 'the Chairman of the Meeting'. All forms must be signed and should be returned together in the same envelope.

6. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Abstain" box. To abstain is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
 7. To appoint a proxy using this form, the form must be completed and signed, sent or delivered to the Company's Registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 11 a.m. on Thursday 3 December 2009. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the General Meeting.
 8. In the case of a member which is a company, this form of proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which this form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
 9. In order to facilitate voting by corporate representatives at the Annual General Meeting, arrangements will be put in place at the Annual General Meeting so that:
 - 9.1 if a corporate member has appointed the Chairman of the Annual General Meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that member at the Annual General Meeting, then, on a poll, those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or abstain from voting) as corporate representative in accordance with those directions; and
 - 9.2 if more than one corporate representative for the same corporate member attends the Annual General Meeting but the corporate member has not appointed the Chairman of the Annual General Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative.
- Corporate members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter to appoint the Chairman as a corporate representative as described in paragraph 9.1 above.
10. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
 11. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Share Registrars (ID RA10) by 11 a.m. on Thursday 3 December 2009. See the notes to the notice of meeting for further information on proxy appointment through CREST.
 12. For details of how to change or revoke your proxy instructions see the notes to the notice of meeting.
 13. Any alteration of this form must be initialled.

FORM OF PROXY
GCM Resources plc (the Company)

For use at the 2009 Annual General Meeting of the Company to be held at 11 a.m. on Monday 7 December 2009 at the offices of Trowers & Hamlins LLP, Sceptre Court, 40 Tower Hill, London EC3N 4DX.

Please read carefully the Notice convening the Annual General Meeting and explanatory notes set out below before completing this form in BLOCK CAPITALS.

I/We

(in BLOCK CAPITALS please)

of

(a) shareholder(s) of the above-named Company, appoint the Chairman of the Meeting or (see note 4) to act as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 11 a.m. on Monday 7 December 2009 at the offices of Trowers & Hamlins LLP, Sceptre Court, 40 Tower Hill, London EC3N 4DX and at every adjournment thereof:

Please indicate with an 'X' in the spaces below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolutions or abstain from voting as he thinks fit.

	RESOLUTIONS - ORDINARY BUSINESS	For	Against	Abstain
1	To receive and adopt the Company's annual accounts for the period ended 30 June 2009 together with the directors' report and auditors' report on those accounts			
2	To re-appoint Stephen Dattels as a director of the Company			
3	To re-appoint Gerard Holden as a director of the Company			
4	To re-appoint Greg James as a director of the Company			
5	To re-appoint William McIntosh as a director of the Company			
6	To re-appoint Ernst & Young as auditors and fix their remuneration			
7	To authorise the Company to make purchases of own shares			

	RESOLUTIONS - SPECIAL BUSINESS	For	Against	Abstain
8	To authorise the directors to allot relevant securities up to an aggregate nominal amount of £10,000,000			
9	To disapply pre-emption rights in relation to the allotment of securities up to an aggregate nominal amount of £10,000,000			
10	To adopt new articles of association of the Company			

Signed (see note 8) Dated 2009

Joint holders (if any) (see note 3)

Name Name

Name Name



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BUSINESS REPLY SERVICE
Licence No. MB122



Proxies Department
Capita Registrars
PO Box 25
Beckenham
Kent
BR3 4BR

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