

Form of proxy

MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1948/029826/06)

(Share code: MUR) (ISIN: ZAE00008983)

("the company")

If you are a dematerialised shareholder, other than with "own name" registration, do not use this form. Dematerialised shareholders' other than with "own name" registration, instructions should be provided to their appointed CSDP or broker in the form stipulated in the custody agreement entered into between the shareholders and the CSDP or broker.

I/We

(please print)

of

do hereby appoint (see note 2)

1.

2.

3. the chairman of the annual general meeting

as my/our proxy to vote for me/us on my/our behalf at the annual general meeting which will be held at 12:00 on Wednesday, 26 October 2005 in the EG Pringle Conference Room, Douglas Roberts Centre, 22 Skeen Boulevard, Bedfordview, Johannesburg for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat, at each adjournment thereof and to vote on the resolution in respect of the ordinary shares registered in my/our name(s) in accordance with the following instructions (see note 3):

	Number of votes (insert)		
	In favour	Against	Abstain
1. Annual financial statements			
2. Election of directors			
2.1 IN Mkhize			
2.2 SJ Flanagan			
2.3 RT Vice			
2.4 BC Bruce			
2.5 RW Rees			
2.6 KE Smith			
3. Re-appointment of auditors			
4. Fees payable to non-executive directors			
5. 30 000 000 unissued ordinary shares under control of directors			
6. Special resolution number 1 General authority to repurchase shares			
7. Special resolution number 2 The adoption of new articles of association			

Signed at

on

2005

Signature

Assisted by me (where applicable)

Each member is entitled to appoint one or more proxies (none of whom needs to be a member of the company) to attend, speak and, on a poll, vote in place of that member at the annual general meeting.

Notes to proxy

Instructions on signing and lodging the annual general meeting proxy form

1. The following categories of members are entitled to complete a proxy form:
 - a) certificated members whose names appear on the company's register;
 - b) own name electronic members whose names appear on the sub-register of a Central Securities Depository Participant (CSDP);
 - c) CSDPs with nominee accounts; and
 - d) brokers with nominee accounts.
2. Certificated members wishing to attend the annual general meeting have to ensure beforehand with the Registrar of the company that their shares are registered in their name.
3. Beneficial members whose shares are not registered in their own name but in the name of another, for example, a nominee, may not complete a proxy form, unless a proxy is issued to them by the registered member and they should contact the registered member for assistance in issuing instruction on voting their shares, or obtaining a proxy to attend the annual general meeting.
4. All beneficial owners who have dematerialised their shares through a CSDP or broker, other than those in "own name", must provide the CSDP or broker with their voting instruction. Alternatively, should such a member wish to attend the meeting in person, in terms of the custody agreement with the CSDP or broker, such member may request the CSDP or broker to provide the member with a letter of representation.
5. A member may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space/s provided, with or without deleting "the chairman of the annual general meeting", but any such deletion must be initialled by the member. The person whose name stands first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
6. Please insert number of votes in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of ordinary shares than you own in the company, insert the number of ordinary shares in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of all the member's votes exercisable thereat. Where the proxy is the chairman, failure to comply, will be deemed to authorise the chairman to vote in favour of the resolution. A member or the proxy is not obliged to use all the votes exercisable by the member or by the proxy, but the total of votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the member or by the proxy.
7. Forms of proxy must be received at the office of the company's Registrar, Computershare Investor Services 2004 (Pty) Limited, 70 Marshall Street, Marshalltown, Johannesburg 2001 (PO Box 61051, Marshalltown 2107) by no later than 12:00 South African time on Monday, 24 October 2005.
8. The completion and lodging of this form of proxy will not preclude the relevant member from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms thereof.
9. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy.
10. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
11. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced.
12. The chairman of the annual general meeting may reject or accept a form of proxy which is completed and/or received other than in accordance with these notes, if he is satisfied as to the manner in which the member wishes to vote.