



ALUFER MINING LIMITED ("the COMPANY")

SAFETY, HEALTH, ENVIRONMENTAL AND COMMUNITY COMMITTEE CHARTER

1 Composition of the Committee

The Safety, Health, Environmental and Community Committee ("the Committee") is to be appointed by the Board of Directors and shall include at least three members, the majority of which are to be non-executive directors. The Chairman of the Committee is not to be the Chairman of the Board.

From time to time, non Committee members may be invited to attend meetings of the Committee, if considered appropriate

- 1.1 The Company Secretary or their nominee will be the secretary of the Committee.
- 1.2 The quorum necessary for the transaction of business shall be 3 members, comprising at least two non-executive directors. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

2 Role of the Committee

The role of the Committee is to:

- 2.1 Assist in the effective discharge of the Company's responsibilities in relation to the safety, health, environment and community ("SHEC") issues;
- 2.2 Receive reports from management concerning all fatalities, serious accidents or near misses within the Group and actions taken by management as a result of such fatalities, serious accidents or near misses;
- 2.3 Understand the SHEC issues affecting the Company's operations that may have significant implications for the Company;
- 2.4 Ensure that appropriate systems and processes for identifying, assessing and managing the SHEC risks of the Company ("SHEC Systems") are developed, implemented and regularly reviewed;
- 2.5 Monitor compliance with relevant legislation and company policies and regulations and evaluate the effectiveness of the SHEC Systems, through regular updates from management and internal and external audits;
- 2.6 Monitor the Company's overall SHEC performance;

- 2.7 Review, consider and encourage management's mechanisms for encouraging a culture of safety, health and care of the environment;
- 2.8 Receive reports from management and review the investigation of and actions taken by management with respect to material SHEC incidents within the Company's operations;
- 2.9 Perform such other functions as assigned by law, the Constitution of the Company, or the Board.

3 Operation of the Committee

The Committee is to meet at least quarterly, with further meetings on an as required basis.

Minutes of all meetings of the Committee are to be kept by the Company Secretary and a report of actions taken or recommended is to be given at each subsequent meeting of the Board. Committee meetings will be governed by the same rules, as set out in the Constitution of the Company as they apply to the meetings of the Board.

4 Authority and Resources

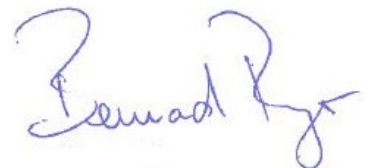
The Company is to provide the Committee with sufficient resources to undertake its duties.

The Committee has rights of access to management and has the authority to seek explanation and additional information from the Company's external consultants, without management present, when required.

The Committee has the power to conduct or authorise investigations into any matters within the Committee's scope of responsibilities. The Committee has the authority, as it deems necessary or appropriate, to retain independent technical, legal or other specialists and advisors.

5 Performance of the Committee

The Chairman of the Committee shall report to the Board on the Committee's performance. The Charter shall be reviewed annually and revised as required. Any changes to the Charter will require Board approval.



4 May 2016