SAFETY HEALTH AND ENVIRONMENT COMMITTEE CHARTER

MC MINING LIMITED ("COMPANY")

1. Composition of the Committee

The Safety, Health and Environment Committee is to include at least three members, the majority of which are to be non-executive directors. The Chair of the Committee is not to be the Chair of the Board.

At least one member is to have relevant qualifications and experience.

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

2. Role of the Committee

The role of the Committee is to:

(a) Assist the Board in the effective discharge of its responsibilities in relation to the safety, health and environmental ("SHE") issues for the Group, and the oversight of risks relating to these issues,

(b) Understand the SHE issues affecting the Group's operations;

(c) Ensure that appropriate systems and processes for identifying, assessing and managing the SHE risks of the Group ("SHE Systems") are developed and implemented,

(d) Monitor compliance with and evaluate the effectiveness of the SHE Systems, through regular updates from management and internal and external audits;

(e) Monitor the Group's overall SHE performance;

(f) Review, consider and encourage management's mechanisms for encouraging a culture of safety;

(g) Regularly review the SHE Systems and the supporting management systems and processes;

(h) Receive reports from management and review the investigation of and actions taken by management with respect to material SHE incidents within the Group's operations;

(i) Monitor developments in relevant SHE related legislation and regulations and monitor the Group’s compliance with relevant legislation and regulations, including through internal and external audits;

(j) Consider major SHE issues that may have significant implications for the Group; and

(k) Perform such other functions as assigned by law, the Company's Constitution, or the Board.

3. Operations

The Committee meets at least twice a year, with further meetings on an as required basis.

Minutes of all meetings of the Committee are to be kept and the minutes and a report of actions taken or recommended to be given at each subsequent meeting of the full Board. Committee meetings will be governed by the same rules, as set out in the Company's Constitution 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, including provision of educational information on SHE and other topics relevant to the Company, and such other relevant materials requested by the Committee.

The Committee has rights of access to management and has the authority to seek explanations and additional information from the Company's external auditors, 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 legal, accounting or other advisors.

5. Reporting to the Board and Shareholders

The Committee is to report to the Board twice a year on the following matters:

[insert if required]

6. Assessment

The Chairman of the Committee shall report to the Board on the Committee’s performance on an annual basis. The performance of the Committee shall be measured against this Charter and other relevant criteria as approved by Board.

This Charter shall be reviewed annually and revised as required. Any changes to the Charter will require Board approval.