SOCIAL AND ETHICS COMMITTEE CHARTER

MC MINING LIMITED ("COMPANY")

1. Composition of the Committee

The Social and Ethics Committee (“Committee”) is to include at least three members, the majority of which are 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.

2. Role of the Committee

The purpose of the Committee is to assist the Board in discharging its oversight responsibilities relating to social, ethical and sustainable development matters and to ensure the Company upholds the principles of good corporate citizenship and conducts its business in an ethical and sustainable manner.

The Committee’s mandate is to monitor, provide strategic guidance and advise management on matters within its area of responsibility.

The scope of the Committee’s activities extends to all relevant operations of the Company and the group.

The Committee should monitor the Company’s activities, having regard to any relevant legislation, other legal requirements and prevailing codes of international best practice with regards to the following matters:

a) Sustainable Development including the Company’s compliance with the United Nations Global Compact Principles; OECD recommendations on corruption; Employment Equity Act and Broad-Based Black Economic Empowerment Act;

b) Responsible Corporate Citizenship including the promotion of equality, prevention of unfair discrimination, reduction of corruption; contribution to community development;

c) Stakeholder management;

d) Organisational Ethics; and

e) Social Licence to operate.

3. Operation of the Committee

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

The quorum for a meeting is a majority of members present.

Minutes of all meetings of the Committee are to be kept 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 on an annual basis. The Charter shall be reviewed annually and revised as required. Any changes to the Charter will require Board approval.

The Committee Chairman should also attend the Annual General Meeting to answer any shareholder questions in relation to the Committee’s activities.