

Mundo Minerals Limited

Corporate Governance

NOMINATION COMMITTEE CHARTER

Introduction

This Charter sets out the role and responsibilities of the Nomination Committee.

Purpose and responsibilities

The Nomination Committee is a committee of the board of directors with the specific powers delegated under this charter. The Committee's primary purpose is to:

- review the composition of the Board to ensure that the Board has an appropriate mix of expertise and experience and that succession planning is considered at least annually to allow continuation of this mix;
- assist the Board to identify and recommend candidates to fill Board vacancies; and
- assess and review the performance of the directors of the Company.

Membership

Members of the Committee are appointed by the Board. The Nomination Committee should comprise of:

- At least two members from the Board.
- Directors who have diverse, complementary backgrounds which are independent of management of the Company.

Current committee members are independent non-executive directors Robert McKenzie and Barry Eldridge.

Procedure for selection and appointment of directors

The Committee will determine the skills, experience and time commitment appropriate for the new position, having regard to the abilities of the existing directors and any other likely changes to the Board or the Company's operations. The qualities identified will be used as a basis for the Committee to develop selection criteria.

The Committee is responsible for monitoring the selection process, interviewing the short-listed candidates and setting the timetable for recruiting such a person. The committee may engage external consultants to assist with this process.

A recommendation on the appropriate candidate will be made by the Committee to the Board. The initial appointment of a new director is made by the Board. The appointee will be required to stand for re-election at the Company's next annual general meeting following appointment.

Evaluation of performance

Performance evaluation is conducted by the Committee in accordance with the Company's "Policy on Performance Evaluation".

Review

The Committee shall review and reassess this charter at least annually.