

**MARENGO MINING LIMITED**

**(the “Company”)**

**CHARTER of the SAFETY, HEALTH & ENVIRONMENT COMMITTEE of the BOARD OF DIRECTORS**

**I PURPOSE**

The Safety, Health & Environment Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Marengo Mining Limited (the “Company”) to assist the Board in its oversight of environmental, health and safety issues.

The Committee has the authority herein provided, as well as the authority to investigate any activity of the Company and its subsidiaries relating to environmental, health or safety matters. The Committee has been, and shall be, granted unrestricted access to all information as requested by members of the Committee. The Committee has the authority to retain, at the Company’s expense, persons having special competencies (including, without limitation, legal or other consultants and experts) to assist the Committee in fulfilling its responsibilities.

The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part III of this Charter.

**II AUTHORITY OF THE SAFETY, HEALTH & ENVIRONMENT COMMITTEE**

The Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- (b) set and pay the compensation for advisors employed by the Committee.

**III RESPONSIBILITIES**

1. The Committee shall establish and recommend to the Board, for approval, goals, policies and programs relative to environmental, health and safety issues.
2. The Committee shall review and recommend to the Board, for approval, changes in or additions to the Company’s goals, policies and programs relative to environmental, health and safety issues.

3. The Committee shall review with management the Company's goals, policies and programs relative to environmental, health and safety issues.
4. The Committee shall make inquiries of management concerning compliance with applicable laws, rules, regulations and standards of corporate conduct, as the Committee determines appropriate.
5. The Committee shall receive reports on the nature and extent of compliance or any non-compliance with environmental, health and safety policies, programs and applicable legislation and establish plans to correct deficiencies, if any, and to report to the Board on the status of such matters.
6. The Committee shall review with management the following items as they relate to environmental, health or safety matters: (i) the Company's policies with respect to risk assessment and risk management; (ii) the Company's major financial risk exposures; (iii) the steps management has taken to monitor and control such exposures; (iv) the effect of relevant regulatory initiatives and trends; and (v) all material claims, demands and legal proceedings against the Company.
7. The Committee shall review with management, the Company's record of performance on environmental and safety matters, along with any proposed actions based on the record of performance.
8. The Committee shall apprise the Board regularly of significant developments in the course of performing the above duties, including reviewing with the full Board any issues that arise with respect to the Company's compliance with legal or regulatory requirements.
9. The Committee shall apprise the Audit Committee of the Board of significant changes in financial risk exposures or potential disclosure issues relating to environmental, health or safety matters.
10. Review and reassess the adequacy of this charter on a regular basis and submit any proposed revisions to the Board for consideration and approval.

#### **IV COMPOSITION AND MEETINGS**

1. The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, securities laws, the listing requirements of *applicable stock exchanges* and all applicable securities regulatory authorities, if any.
2. The Committee shall be composed of two or more directors as shall be designated by the Board from time to time, at least one of whom shall be an independent director, and one of whom shall be designated by the Board to serve as Chair.
3. Meetings of the Committee shall be held from time to time as the Committee or the Chairman thereof shall determine upon 48 hours notice to each of its members; provided

that the Committee shall meet at least once per year. The notice period may be waived by a quorum of the Committee.

4. A minimum of two and at least 50% of the members of the Committee present either in person or by telephone shall constitute a quorum.
5. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.
6. Any member of the Committee may participate in a meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
7. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.
8. The Committee may invite such officers, directors and employees of the Company and its subsidiaries as it may see fit, from time to time, to attend meetings of the Committee.
9. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose.
10. All decisions or recommendations of the Committee shall require the approval of the Board prior to implementation.

Approved by the Board of Directors of Marengo Mining Limited on 18 December 2008