

Charter of the Nominating, Compensation and Governance Committee

This charter shall govern the activities of the compensation and governance committee (the “Committee”) of the board of directors (the “Board”) of Aurania Resources Ltd. (the “Company”).

Mandate - Compensation

The Committee shall assist the Board in fulfilling its oversight duties by approving and monitoring guidelines and practices regarding compensation and benefits provided by the Company to senior management and directors. Among other things, the Committee shall establish and administer the Company’s policies, programs and procedures for compensating and providing incentives to senior management and directors.

Mandate – Nominating and Governance

The Committee shall assist the board in carrying out its responsibilities by dealing with matters relating to the compliance with policies associated with an efficient system of corporate governance, ethical risk, Board nomination and membership and making recommendations to the Board as appropriate.

Composition

1. The Committee shall be comprised of three or more directors of the Company, all of whom are independent (as defined under applicable securities laws, instruments, rules and policies and applicable regulatory requirements) and free from any relationship that would interfere with the exercise of the director’s independent judgment.
2. The members of the Committee shall be appointed by the Board annually at the first meeting of the Board following the annual meeting of the shareholders to serve until the next annual meeting of shareholders or until their successors are duly appointed.
3. The Board shall designate one member to act as chair of the Committee or, if it fails to do so, the members of the Committee shall appoint the chair among its members.

Meetings

4. The Committee shall meet at least twice a year, with the authority to convene additional meetings as circumstances require. A majority of the members of the Committee shall constitute a quorum. The Committee may also act by unanimous written consent of each of its members.
5. At each meeting, the Committee shall hold an *in camera* session without management present.
6. The Committee shall keep minutes of its meetings which shall be available for review by the Board. The Committee may appoint any person to act as the secretary at any meeting.
7. The Committee shall report its determinations to the Board at the next scheduled meeting of the Board, or earlier if the Committee deems necessary.

Responsibilities - Compensation

8. The duties and responsibilities of the Committee shall be as follows:
 - a) Review and make recommendations to the Board with respect to the Company's overall compensation and benefits philosophies and employees' programs, including base salaries, bonus and incentive plans, deferred compensation and retirement plans, equity-based plans, other benefits and perquisites, and employment and change of control agreements;
 - b) Review and make recommendations to the Board with respect to the compensation of senior management including base salaries, bonuses and other performance incentives and equity-based grants and other benefits and perquisites considering the risks and responsibilities of such positions, the size and nature of the Company's business and compensation paid by companies of similar size and engaged in similar businesses;
 - c) Review corporate goals and objectives and evaluate the performance of the senior management generally and in light of annual corporate goals and objectives under any incentive compensation plan, and make compensation recommendations accordingly;
 - d) Oversee the administration of equity-based compensation plans adopted by the Company, and to review and make recommendations to the Board with respect to stock option and other equity-based awards;
 - e) Review and recommend to the Board the compensation of the directors of the Company, including annual Board and Committee retainers, meeting fees, equity-based grants and other benefits conferred upon the Board;
 - f) Review and report to the Board on potential risks arising from the Company's compensation policies and practices;
 - g) Review the compensation sections of the management information circular and all other executive compensation disclosure before it is publicly disclosed; and
 - h) Exercise such other powers and perform such other duties and responsibilities as may from time to time be delegated to the Committee by the Board.

9. The Committee and its members shall review their own performance and assess the adequacy of this charter at least annually and submit any proposed revisions to the Board for approval.

Responsibilities – Nominating and Governance

1. The duties and responsibilities of the Committee shall be as follows:
 - (a) Oversee the Company's approach to corporate governance practices;
 - (b) Assess the quality of the Company's governance policies and make recommendations for any changes to those policies;
 - (c) Review the size, composition and qualifications of the Board, Committees of the Board, including assessment and determination of desired qualification, skills and expertise, and ensuring that an appropriate number of non-executive directors sit on the Board and its Committees;
 - (d) Evaluate the effectiveness of the Board as a whole, the Committees of the Board (including the Committee) and the contribution of the Company's executive chair, the lead director, chairs of the Committees of the Board and individual directors;

- (e) Identify and recommend to the Board the nominees to fill vacancies on the Board or to be proposed by the Board as candidates for election as directors at annual meeting of shareholders of the Company.
- (f) Review the report on corporate governance included in the management information circular and other governance related disclosure documents, and otherwise review all corporate governance disclosure before it is publicly disclosed;
- (g) Satisfy itself as to the integrity of the Chairman & Chief Executive Officer and other senior officers and that such officers and the Board create a culture of integrity throughout the organization;
- (h) Establish an appropriate orientation for new directors and an education program for Board members;
- (i) Oversee corporate succession planning;
- (j) Review this charter, the charter of the Board and charters of other Committees of the Board and make recommendations for any changes to the Board; and
- (k) Perform such other duties and responsibilities as may from time to time be delegated to the Committee by the Board.

Resources and Authority

10. The Committee has the authority to:

- a) Engage, at the expense of the Company, independent counsel and other experts or advisors as it determines necessary to fulfill its duties and responsibilities;
- b) Approve and pay the compensation for any independent counsel and other experts and advisors retained by the Committee; and
- c) Conduct any investigation appropriate to its responsibilities, and request any officer of the Company, or any other advisors for the Company, to attend a meeting of the Committee or to meet with any members of the Committee.

Oversight Function

While the Committee has responsibilities set out in this Charter, the members of the Committee are members of the Board appointed to provide broad oversight of the Company's affairs and are specifically not accountable or responsible for the day-to-day activities, nor the administration or implementation or arrangements relating thereto.

PROPOSED TOPICS FOR COMPENSATION COMMITTEE *

Topics	[Month?] Q1-Mtg	[Month?] Q2-Mtg	[Month?] Q3-Mtg	[Month?] YE-Mtg	Add-ons
Review the Company's overall compensation and benefits philosophies and employees' programs, including base salaries and bonus incentive plans, equity-based plans, other benefits and perquisites, and employment and change of control agreements			x		
Review the compensation of senior management including base salaries, bonuses, performance incentives and equity-based grants, and other benefits and perquisites considering the risks and responsibilities of such positions, the size and nature of the Company's business and compensation paid by companies of similar size and engaged in similar businesses			x		
Review corporate goals and objectives and evaluate the performance of the senior management generally and in light of annual corporate goals and objectives, and make compensation recommendations accordingly			x		
Oversee the administration of equity-based compensation plans adopted by the Company, and to review and make recommendations to the Board with respect to stock option and other equity-based awards			x		
Review and recommend to the Board the compensation of the non-executive directors, including retainers, meeting fees, equity-based grants and other benefits			x		
Review potential risks arising from the Company's compensation policies and practices			x	x	
Review the compensation sections of the management information circular and all other executive compensation disclosure before it is publicly disclosed	x				x
Review these topics				x	
Review the Committee's charter			x		

* The Committee shall meet at least four times a year and hold an *in camera* session without management present.

PROPOSED GOVERNANCE COMMITTEE TOPICS

Topics	<u>Q1-Mtg</u> [Month?]	<u>Q2-Mtg</u> [Month?]	<u>Q3-Mtg</u> [Month?]	<u>YE-Mtg</u> [Month?]	Add-ons
Oversee the Company's approach to corporate governance practices	x			x	
Assess the Company's governance policies and make recommendations for any changes			x		
Review the size, composition and qualifications of the Board, Committees of the Board, including assessment and determination of desired qualification, skills and expertise			x	x	
Evaluate the effectiveness of the Board as a whole, the Committees of the Board and the contribution of the Company's executive chair, the lead director, chairs of the Committees of the Board and individual directors			x	x	
Identify and recommend to the Board the nominees to fill vacancies on the Board or to be proposed by the Board as candidates for election at the AGM				x	x
Review the report on corporate governance included in the management information circular and review all corporate governance disclosure before it is publicly disclosed	x			x	x
Satisfy itself as to the integrity of the senior executive officers and that such officers and the Board create a culture of integrity throughout the organization (<i>in camera</i>)	x	x	x	x	
Establish an appropriate orientation for new directors and an education program for Board members	x				
Oversee corporate succession planning		x	x	x	
Review this charter, the charter of the Board and charters of other Committees of the Board and making recommendations for any changes to the Board			x		
Review these topics				x	

Note: The Committee shall meet at least twice a year and hold an *in-camera* session without management present.