

GOLDEN HOPE MINES LIMITED
(the “Corporation”)

**COMPENSATION AND HUMAN RESOURCES
COMMITTEE CHARTER (2010)**

1. Definitions

In this Charter:

- (a) “GNH” means Golden Hope Mines Limited;
- (b) “Board” means the Board of Directors of GNH;
- (c) “Chair” means the Chair of the Committee;
- (d) “Committee” means the Compensation and Human Resources Committee; and
- (e) “Director” means a director of GNH.

2. Overall Role & Responsibility

The Committee shall assist the Board of Directors in its oversight role with respect to:

- (i) GNH’s compensation philosophy and strategy including short term compensation and long term incentive compensation and equity-based incentive plans;
- (ii) the determination of specific compensation packages for executives and senior management and developing and comparing performance against both individual and corporate performance;
- (iii) recommendations, for approval by the Board, of fees payable to non-executive Directors;
- (iv) reviewing executive compensation disclosure prior to public disclosure;
- (v) GNH’s human resources strategy, policies and programs; and
- (vi) all matters relating to proper utilization of human resources within GNH and its subsidiaries with special focus on executive and senior management succession, development and compensation.

3. Membership

The Committee shall consist of three or more Directors appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee. Each of the Committee members must satisfy the independence standards established by the Board and the applicable independence requirements of the laws governing or otherwise applicable to GNH, the applicable stock exchange(s) on which GNH’s securities are listed and applicable securities regulatory authorities.

The appointment of members of the Committee shall take place annually at the first meeting of the Board after each Annual General Meeting of shareholders of GNH at which Directors are elected, provided that if the appointment of members of the Committee is not so made, the Directors who are then serving as members of the Committee shall continue as members of the Committee until their successors are appointed. The Board may appoint any qualified Director to fill any vacancy which occurs in the Committee between annual elections of Directors. Members of the Committee shall serve at the pleasure of the Board for such term or terms as the Board may determine. Any member of the Committee may be removed from the Committee by a resolution of the Board. All replacements or appointments of Committee members shall be made by the Board upon the recommendation of the Nominating and Corporate Governance Committee.

4. Committee Chair

The Board shall appoint one member of the Committee as the Committee's Chair.

5. Committee Meetings

The time and place of the meetings of the Committee and the calling of meetings and the procedure at such meetings shall be determined by the Committee, provided, however, the Committee shall meet at least twice annually. Each Committee member shall receive 48 hours of notice prior to any meeting of the Committee, unless such member waives such notice requirement.

Each member of the Committee shall have the right to vote on matters that come before the Committee. The quorum for meetings of the Committee shall be two (2) of its members. The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for the adoption of any resolution. The Committee shall not transact business at a Committee meeting unless a majority of members present are resident Canadians.

The Committee shall have unrestricted access to management and employees of GNH. The Committee shall hold regularly scheduled meetings at which members of management are not present.

The Corporate Secretary, or his or her designate, shall act as secretary at Committee meetings. Minutes of the Committee meetings shall be recorded and maintained by the Corporate Secretary and subsequently presented to the Committee for approval.

6. Regular Reporting

The Chair of the Committee shall report to the Board on material matters arising at Committee meetings and shall present the Committee's recommendation(s) to the Board for the Board's approval.

7. Annual Evaluation

The Committee shall, on an annual basis, review and assess the adequacy of this Charter and, where necessary, recommend changes to the Board for its approval; undertake a performance evaluation of the Committee comparing the performance of the Committee with the

requirements of this Charter; and, report the results of the performance evaluation to the Board. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair of the Committee or any other member of the Committee designated by the Committee to make such report.

8. Committee Authority

The Committee shall have the authority to retain any compensation consultant to be used to assist in the independent evaluation of executive and senior management compensation including the authority to approve the consultant's fees and other retention terms. The Committee shall have the authority to obtain advice and retain independent advisors (including external legal and accounting advisors) as it may deem necessary or advisable for its purposes and to establish the terms of the retainer. The expenses related to any such engagement shall be paid by GNH.

The Committee may create one or more subcommittees and may delegate, in its discretion, all or a portion of its duties and responsibilities to such subcommittees.

The Committee shall have the authority to make recommendations to the Board, but shall have no decision-making authority other than as specifically contemplated in this Charter.

9. Committee Members Remuneration

Members of the Committee and the Chair shall receive such remuneration for their service on the Committee as the Board may determine from time to time and which shall be consistent with GNH's approved fee policy as it applies to non-executive Directors. No member of the Committee may earn fees from GNH or any of its subsidiaries other than fees (which fees may include cash and/or securities or options or other in-kind consideration ordinarily available to Directors of GNH, as well as all of the regular benefits that Directors of GNH are entitled to receive, in accordance with GNH's applicable policy as it applies to non-executive Directors) for acting as members of the Board and members of committees of the Board. No member of the Committee shall accept, directly or indirectly, any consulting, advisory or other compensatory fee from GNH or any of its subsidiaries.

10. Accountabilities & Responsibilities

The Committee shall have the accountabilities and responsibilities set out below as well as any other matters that are specifically delegated to the Committee by the Board:

- Succession & Review
- Compensation
- Senior Management Appointment and Review
- Non-executive Director Compensation

10.1 Succession & Review

The Committee shall annually review succession and leadership plans and make appropriate recommendations to the Board regarding the appointment and succession of GNH's executives and senior management including the President and Chief Executive Officer.

10.2 Compensation

The Committee shall review and make recommendations to the Board at least annually regarding GNH's compensation philosophy and policies including base salary, cash and/or equity-based incentives, benefits and other perquisites.

The Committee shall review and recommend to the Board at least annually all compensation arrangements with executives and senior management of GNH including the President and Chief Executive Officer. As part of the annual review of the compensation arrangements of executives and senior management, the Committee shall satisfy itself as to the integrity of each executive and member of senior management and the contribution of each such person in creating a culture of integrity throughout the organization, and shall evaluate the performance of each executive and member of senior management including the President and Chief Executive Officer in relation to achieving corporate and individual performance goals and objectives as established by the Committee. In making recommendations to the Board, the Committee also shall compare GNH's compensation for its executives and senior management against compensation paid to similar executives and senior management of competitors or corporations in GNH's peer group.

The Committee shall review and recommend awards under GNH's Stock Option Plan (the "Plan"), the terms and conditions of the Plan, and recommend to the Board any amendments to the Plan. The Committee shall consult with executives and senior management on a regular basis to ensure the Plan is meeting its intended objectives. The Committee shall make recommendations regarding changes, for Board approval, to ensure that the compensation philosophy and policies remain competitive, are market related and linked to both individual and corporate performance, and are aligned with GNH's business strategy and the interests of shareholders.

The Committee shall (i) review the executive, senior management and Director compensation sections to be included in each Management Information Circular of GNH, and (ii) review such reports and disclosure as may be required to be included in each Management Information Circular of GNH including the Compensation Discussion and Analysis and a description of the procedures used for the consideration and determination of executive, senior management and Director compensation and assure that these are in compliance with the most recent rules as set out in Form 51-102F6 to National Instrument 51-102 or any successor instrument thereto, in each case in advance of the distribution of such circular to shareholders.

10.3 Senior Management Appointment and Review

The Committee shall annually review and recommend to the Board job descriptions and the individual and corporate performance goals and objectives for the Chief Executive Officer and other executives and senior management.

The Committee shall, as required, review, approve and recommend to the Board arrangements relating to appointments of executives and senior management.

10.4 Non-executive Director Compensation

The Committee shall annually review and approve non-executive Director compensation, including without limitation any perquisites and other personal benefits provided by GNH to its Directors, taking into consideration the value of items such as meeting fees, retainer payments,

and incentive awards at comparable companies. The Committee may consider such other factors as it deems necessary or advisable in recommending to the Board non-executive Director compensation.

This Charter was approved by the Board on July 29, 2010.