



**HUMAN RESOURCES AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS OF
INMET MINING CORPORATION**

CHARTER

Policy No.:	GV-003	Effective Date:	November 29, 2011
Functional Classification:	Governance	Supersedes:	November 30, 2010
Approval Authority:	Board of Directors	Mandated Review:	November 2012
Policy Owner:	Lynda Beesley	Scope:	Human Resources and Compensation Committee

PURPOSE

The objective of the Human Resources and Compensation Committee (the “Committee”) is to assist the Board of Directors in fulfilling its oversight responsibilities relating to the human resources of the Corporation, and in particular, with respect to: (i) compensation; and (ii) talent management.

COMPOSITION AND RESOURCES

The Committee shall be made up of at least three Directors, and shall be elected by the Board at the annual organizational meeting of the Board and serve until their successors are duly elected and qualified. Unless a Committee Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership. All members of the Committee shall be directors whom the Board has determined are independent and free from any relationship that would interfere with the exercise of his or her independent judgment as a member of the Committee. Any such determination by the Board shall be made with reference to applicable rules, regulations and policies of regulatory authorities and stock exchanges.

The Corporation’s senior management and employees may serve as resources to the Committee from time to time. The Committee shall also retain external advisors, approve the fees and retention terms of such advisors and terminate such advisors. The Committee Chair will, at the expense of the Corporation, retain or terminate such external advisors, define their terms of reference and be their client.

MEETINGS

The Committee shall meet at least three times annually. The time and place of meetings of the Committee shall be determined by the Committee Chair. The Committee may at its discretion meet with or without management, and with or without any external advisor retained by the Committee, in separate executive sessions to discuss any matters that the Committee, management or the external advisor believe should be discussed privately.

REPORTING

The Chair will approve an agenda in advance of each meeting and will cause minutes of the Committee's meetings to be maintained. The Chair will regularly report to the Board of Directors on the results of the Committee's deliberations and shall make recommendations for full Board action where required.

FUNCTIONS AND RESPONSIBILITIES

The Committee has the following functions and responsibilities:

Compensation

Philosophy and Structure

- Establish and update the Corporation's general compensation philosophy, and oversee the development and implementation of compensation policies and programs that align management's interests with those of the Corporation and its shareholders.
- Review annually and recommend for approval by the Board, the executive compensation philosophy and total compensation structure for the Chief Executive Officer ("CEO") and senior officers of the Corporation, including base salary range, annual incentive opportunity, long-term incentive opportunity, benefits, other perquisites and respective performance objectives.
- Oversee and monitor compensation principles and policies relating to organizational engagement and effectiveness, talent sourcing and retention strategies and employee development programs.
- Ensure by independent annual review that compensation policies and programs, including executive compensation policies and programs, in their design, structure and application, meet the Corporation's compensation principles, objectives and risk profile, including a clear link between pay and performance and do not encourage excessive risk taking.

Appointment and Compensation of Chief Executive Officer and other Senior Executives

- Review and recommend for approval by the Board the appointment of (i) the CEO; and (ii) all the direct executive reports of the CEO, regardless of their base salary, and (iii) all other Board-appointed senior officers of the Corporation.
- Receive and review information concerning the remuneration and conditions of employment of individuals having annual salaries greater than \$250,000.
- Receive and review information concerning the remuneration and conditions of employment of general managers of operations.

"Change of Control" Compensation and Other Termination Arrangements

- Review "change of control" compensation and other termination of employment arrangements for new and existing employees having annual salaries greater than \$250,000 (except for general managers of operations), as proposed from time to time by management to the Committee.

Peer Groups

- Determine the peer group of companies used to benchmark the CEO, senior officer and director compensation and review changes in competitiveness relative to the established peer group of companies and the cost to the Corporation of any change in the respective compensation program to increase market competitiveness.

Cash and Equity-Based Incentive Plans

- Review and recommend for approval by the Board, and to the extent required, the shareholders of the Corporation, any cash incentive or equity-based compensation plan, the annual cash incentive and equity awards to eligible participants under such plans, and monitor the management and administration of such plans as may be required by such plans.

Pension Plans

- Review annually and recommend for approval by the Board the establishment of and any material changes to any pension plan, including a registered pension plan, supplementary pension plan or annual payment in lieu of a supplementary pension plan, and review management controls and processes with respect to the administration of all pension plans and compliance with applicable legislation.

Director Compensation

- Review annually and recommend for approval by the Board the compensation arrangements for the directors of the Corporation.

Share Ownership Guidelines

- Establish and review annually the terms of the share ownership guidelines for the CEO, senior officers and directors of the Corporation, monitor compliance therewith, and report to the Board on such review.

Compensation Disclosure

- Review annually and recommend for approval by the Board the executive and director compensation disclosure of the Corporation in its management information circular.

Talent Management

Assessment

- Conduct annually and report to the Board, the results of performance appraisals of the CEO and, in consultation with the CEO, the results of performance appraisals of the senior officers of the Corporation.
- Review annually and recommend for approval by the Board the Corporation's annual and short-term corporate objectives developed by management at the beginning of each year, monitor achievement of annual and short-term objectives during the year and, in consultation with the Chief Executive Officer, measure the degree to which such annual and short-term corporate objectives have been realized at the end of each year.

Development

- Oversee and monitor non-compensation principles and policies relating to organizational engagement and effectiveness, talent sourcing and retention strategies and employee development programs.

Succession

- Review annually and recommend for approval by the Board management's succession planning programs including programs to recruit management with the highest standards of integrity and competence and train, develop and retain them with consideration to the appropriateness of the current and future organizational structure of the Corporation.

Other Responsibilities

Policy Oversight

- Review annually and recommend for approval by the Board, where required, the Corporation's human resources policies and practices.
- Receive and review a compliance report from management, no less frequently than annually, concerning compliance of the Corporation's human resources policies and practices with applicable laws, rules and regulations.

Compensation Consultant Oversight

- Review and pre-approve all fees and terms of service for the Corporation with any compensation consultant who also provides independent advice for the Committee. Between scheduled committee meetings, the Chair of the Committee, on behalf of the Committee, is authorized to pre-approve any engagement fees and terms and shall report to Committee at its next meeting on any such pre-approval given.

Charter Review

- Review at least annually the adequacy of this Charter and recommend changes to the Corporate Governance and Nominating Committee and the Board for approval.