



GREAT PANTHER RESOURCES LIMITED
(the "Company")

**CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE
COMMITTEE**

Article 1. Mandate

The mandate of the Nominating and Corporate Governance Committee (the "Committee") of the board of directors (the "Board") of the Company is to:

- (a) identify individuals qualified to be nominated for election as directors of the Company or any of the Board's committees;
- (b) evaluate the qualifications and independence of each member of the Board and its committees and recommend to the Board any appropriate changes in the composition of the Board and any of its committees;
- (c) evaluate the performance of the Board and its committees; and
- (d) develop and recommend to the Board corporate governance principles.

The Committee will primarily fulfill its mandate by performing the duties set out in Article 7 hereof.

The Board and the management of the company will ensure that the Committee has adequate funding to fulfill its mandate.

In discharging their duties hereunder, the basic responsibilities of the members of the Committee are to exercise their business judgment and to act in a manner that they reasonably believe to be in the best interests of the Company and its shareholders. The members of the Committee will be entitled to rely on the expertise, skills and knowledge of the Company's management, internal auditing department, external auditors and other external advisors and the integrity and accuracy of information provided to the Committee by such persons in carrying out its oversight responsibilities.

Article 2. Composition

The Committee will be comprised of members of the Board, the number of which will be determined from time to time by resolution of the Board. The composition of the Committee will be determined by the Board such that the membership and independence requirements set out in the rules and regulations,

in effect from time to time, of any securities commissions (including, but not limited to, the Securities and Exchange Commission and the British Columbia Securities Commission) and any exchanges upon which the Company's securities are listed (including, but not limited to, the Toronto Stock Exchange and the American Stock Exchange) are satisfied (the said securities commissions and exchanges are hereinafter collectively referred to as the "Regulators").

Article 3. Term of Office

The members of the Committee will be appointed or re-appointed by the Board on an annual basis. Each member of the Committee will continue to be a member thereof until such member's successor is appointed, or until such member resigns or is removed by the Board. The Board may remove or replace any member of the Committee at any time. However, a member of the Committee will automatically cease to be a member of the Committee upon either ceasing to be a director of the Board or ceasing to meet the requirements established, from time to time, by any Regulators. Vacancies on the Committee will be filled by the Board.

Article 4. Chairman

The Board, or if it fails to do so, the members of the Committee, will appoint a chairman from the members of the Committee. If the chairman of the Committee is not present at any meeting of the Committee, an acting chairman for the meeting will be chosen by majority vote of the Committee from among the members present. In the case of a deadlock in respect of any matter or vote, the chairman will refer the matter to the Board for resolution. The Committee may appoint a secretary who need not be a member of the Board or Committee.

Article 5. Meetings

The time and place of meetings of the Committee and the procedures at such meetings will be determined, from time to time, by the members thereof, provided that:

- (a) a quorum for meetings will be two members, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of meeting;
- (b) the Committee may meet as often as it deems necessary, but will not meet less than once annually;
- (c) notice of the time and place of every meeting will be given in writing and delivered in pursuing or by facsimile or other means of electronic transmission to each member of the Committee at least 72 hours prior to the time of such meeting; and
- (d) the Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Committee will make regular reports of its meetings to the Board, directly or through its chairman, accompanied by any recommendations to the Board approved by the Committee.

Article 6. Authority

The Committee will have the authority to:

- (a) retain (at the Company's expense) its own legal counsel, accountants and other consultants that the Committee believes, in its sole discretion, are needed to carry out its duties and responsibilities;
- (b) conduct investigations that it believes, in its sole discretion, are necessary to carry out its responsibilities; and
- (c) request that any officer, director or employee of the Company, or other persons whose advice and counsel are sought by the Committee (including, but not limited to, the Company's legal counsel and the external auditors) meet with the Committee and any of its advisors and respond to their inquiries.

Article 7. Specific Duties

In fulfilling its mandate, the Committee will, among other things:

- (a) identify and evaluate individuals qualified to be nominated for election as directors of the Company or any of the Board's committees (the "Nominees"), consistent with criteria approved by the Board;
- (b) review and develop the Board's criteria for selecting Nominees, including, but not limited to, standards for independence and qualifications. Select, or recommend that the Board select, Nominees for election at the annual meeting of the shareholders of the Company.
- (c) evaluate any individuals nominated for election as directors of the Company by the shareholders of the Company;
- (d) in its sole discretion, retain, amend the engagement with and terminate any search firm used to assist the Committee in identifying, screening and attracting Nominees. The Committee will also have the sole authority, in its sole discretion, to: (i) approve the fees and other retention terms of the search firms; (ii) cause the Company to pay such fees and expenses of such search firms; (iii) obtain advice and assistance from internal or external legal, accounting or other advisors; (iv) approve the fees and expenses of such outside advisors; and (v) cause the Company to pay such fees and expenses of such outside advisors;
- (e) take such steps as the Committee deems necessary or appropriate with respect to the orientation of new directors and the continuing education of existing directors;
- (f) review the suitability of each member of the Board or any of the Board's committees for continued appointment when his or her term expires or when he or she has a material change in his or her personal affairs (including, but not limited to, employment, other board appointments and financial situation);
- (g) establish criteria (including, but not limited to, independence, qualifications and performance) and evaluation procedures and conduct the annual reviews of each member of the Board;

- (h) review and evaluate annually the Committee's own performance with respect to its nominating and corporate governance functions and duties;
- (i) review and evaluate annually each Board committee's annual self-performance evaluation;
- (j) establish criteria (including, but not limited to, size, composition, independence and performance) and evaluation procedures and conduct the annual reviews of the Board's committees;
- (k) establish criteria (including, but not limited to, size, composition and performance) and evaluation procedures and conduct the annual reviews of the performance of the Board;
- (l) Review with the Board the results of the each Board committee's annual self-performance reviews and the Committee's annual performance reviews of the directors, individually, the Board and its committees following the end of each fiscal year; and make recommendations to the Board in respect of the qualifications, appointment and removal of directors from the Board and its committees, as applicable;
- (m) oversee the Board's evaluation of senior management;
- (n) develop and recommend to the Board appropriate corporate governance guidelines;
- (o) monitor the Company's compliance with the corporate governance requirements of all applicable federal, provincial and state securities legislation and the rules and regulations of Regulators having jurisdiction over the Company;
- (p) evaluate annually and report to the Board the Company's compliance with its nominating and corporate governance policies;
- (q) review annually and update this Charter and recommend any proposed changes to the Board for approval, in accordance with the requirements of all applicable federal, provincial and state securities legislation and the rules and regulations of Regulators having jurisdiction over the Company; and
- (r) perform such other functions, consistent with this Charter, the Company's constating documents and governing laws, as the Committee deems necessary or appropriate.