



## INDEPENDENT COMMITTEE CHARTER

### 1. Introduction

The primary objective of the Independent Committee (the “Committee”) of Besra Gold Inc. (formerly Olympus Pacific Minerals Inc.) (the “Company”) is to retain an independent perspective regarding board matters in order to best represent the interests of the Company, its securityholders, its other stakeholders and the Board.

### 2. Independent Committee Composition and Membership

- (a) The members of the Committee and the Lead Independent Director shall be appointed by the Board on the recommendation of the Corporate Governance and Nominating Committee. The Lead Independent Director will also act as Chair of the Committee. The Board may remove a member at any time and may fill any vacancy occurring on the Committee. A member may resign at any time and a member will automatically cease to be a member upon ceasing to be a director.
- (b) The Committee shall consist of at least three directors of the Company and shall satisfy all criteria for independence under applicable securities law, stock exchange rules and any other regulatory requirements applicable to the Company. Notwithstanding the generality of the foregoing, each member will be free of any relationship which could, in the view of the board, reasonably interfere with the exercise of the member’s independent judgment.
- (c) The Committee may form subcommittees and delegate authority to any such subcommittee or any member, when appropriate.

### 3. Independent Committee Meetings

- (a) Meetings of the Committee will be held at such times and places as the Chair may determine. Twenty-four hours advance notice of each meeting will be given to each member orally, by telephone, by facsimile or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by telephone.
- (b) At the request of the Executive Chairman, the Chief Executive Officer or the Chief Financial Officer of the Company or any member of the Committee (including on the Chair’s initiative), the Chair will convene a meeting of the Committee. Any such request will set out in reasonable detail the business proposed to be conducted at the meeting so requested.
- (c) The Chair, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting. The Chair shall ensure that the agenda for each upcoming meeting of the Committee, together with any related briefing materials, is circulated to each member of the Committee as well as the other directors in advance of the meeting. The Committee may require officers and employees of the Company to produce such information and reports as the Committee may deem appropriate in order to fulfill its duties.
- (d) A majority of members will constitute a quorum for a meeting of the Committee. Each member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all members.

- (e) The Chair of the Committee, if present, will act as the chair of meetings of the Committee. If the Chair is not present at a meeting of the Committee the members in attendance may select one of their number to act as chair of the meeting.
- (f) The Company's Corporate Secretary will act as Secretary to all meetings and keep minutes of all meetings unless the Committee appoints any other person, who need not be a member of the Committee, to as a secretary to a meeting and to keep minutes of that meeting.
- (g) The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's executive officers shall attend any meeting when requested to do so by the Chair of the Committee.
- (h) The Committee will, if deemed appropriate or necessary by the members, meet in camera without members of management in attendance for a portion of a meeting of the Committee.

#### **4. Duties and Responsibilities of the Independent Committee**

The responsibilities of a member of the Committee are in addition to such member's duties as a member of the Board. The Committee shall have the following responsibilities:

- (a) Ensuring that the responsibilities of the Board are well understood by both the Board and management, and that the boundaries between Board and management responsibilities are clearly understood and respected.
- (b) Demonstrating integrity and ethical leadership by encouraging a climate of trust and openness.
- (c) Reviewing and approving or ratifying matters in which any non-independent director has an interest.
- (d) Collaborate with the Corporate Governance and Nominating Committee on monitoring and evaluating the performance of the Chief Executive Officer, ensuring the accountability of the Chief Executive Officer, and establishing and implementing a Chief Executive Officer succession plan.
- (e) As required, provide assistance to committee chairs in addressing concerns and carrying out their responsibilities.
- (f) Direct and supervise the investigation into any matter brought to the Board or the Chair's attention in which any non-independent director has an interest.
- (g) Perform any other activities consistent with this Charter, the Company's articles and by-laws and governing law, as the Committee or the Board deems necessary or appropriate or as may be required by applicable regulatory authorities or legislation.

#### **5. Reporting**

The Committee shall report regularly to the Board and shall submit the minutes of all meetings of the Committee to the Board. The Committee shall also report to the Board on the proceedings and deliberations of the Committee at such times and in such manner as the Board may require. If appropriate, the Committee shall review with the Board any issues that have arisen with respect to the matters under the Committee's consideration.

## **6. Independent Committee Resources**

The Committee shall have the authority to retain independent legal, accounting and other consultants to advise the Committee.

The Committee has the authority to conduct any investigation appropriate towards fulfilling its responsibilities. The Committee has direct access to anyone in the organization and may request any officer, manager or employee of the Company or the Company's external advisors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee with or without the presence of management. In the performance of any of its duties and responsibilities, the Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee's obligations.

## **7. Charter Review**

This Charter will be reviewed periodically by the Committee and supplemented as required from time to time provided that such review will occur no less frequently than annually.

Dated: April 23, 2012  
Approved by: Board of Directors