



Legend International Holdings, Inc.

Compensation Committee Charter

Effective: June 27, 2008

1. Purpose

The purpose of the Compensation Committee of the Board of Directors (the "Board") of Legend International Holdings, Inc. (the "Company") shall be to discharge the Board's responsibilities relating to compensation of the Company's executive officers. The Committee has overall responsibility for approving and evaluating the executive officer compensation plans, policies and programs of the Company.

The Compensation Committee has the authority to undertake the specific duties and responsibilities listed below and will have the authority to undertake such other specific duties as the Board from time to time prescribes.

2. Statement of Policy

The philosophy of the Compensation Committee is to provide compensation to the Company's executive officers in such a manner as to attract and retain the best available personnel for positions of substantial responsibility with the Company, to provide incentives for such persons to perform to the best of their abilities for the Company, and to promote the success of the Company's business.

3. Membership

The Compensation Committee will be appointed by and will serve at the discretion of the Board. The Compensation Committee shall consist of at least two members. A majority of the members of the Compensation Committee shall meet the independence requirements pursuant to (i) the non-employee director definition of Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended and (ii) National Instrument 58-101 of the Canadian Securities Administrators ("CSA"). Notwithstanding the foregoing, if a securities regulatory authority or stock exchange, on which the Company's shares are traded, requires a greater number of directors, a majority of independent directors or exclusively independent directors, the Company's Board of Directors shall amend this charter to comply with such requirements. The members of the Compensation Committee will be appointed by the Board, and will serve at the discretion of the Board.

4. Committee Responsibilities and Authority

The responsibilities of the Compensation Committee include the following:

4.1 The Compensation Committee shall review and approve for the CEO and the other executive officers of the Company:

4.1.1 the annual base salary,

4.1.2 the annual incentive bonus, including the specific goals and amount,



- 4.1.3 equity compensation,
 - 4.1.4 employment agreements, severance arrangements, and change in control agreements/ provisions, and
 - 4.1.5 any other benefits, compensation or arrangements. Equity compensation arrangements involving executive officers that are **reporting persons** for purposes of Section 16 of the Exchange Act shall be reviewed and approved by the Compensation Committee to ensure compliance with SEC Rule 16b-3.
- 4.2 The Compensation Committee has the authority to review and to make recommendations to the Board with respect to:
- 4.2.1 General compensation goals and guidelines for the Company's employees and the criteria by which bonuses and stock compensation awards to the Company's employees are determined;
 - 4.2.2 Amendments to the equity compensation plans adopted by the Board of Directors (the **Stock Plans**), and changes in the number of shares reserved for issuance thereunder; and
 - 4.2.3 Other plans that are proposed for adoption or adopted by the Company for the provision of compensation to employees of, directors of and consultants to the Company.
- 4.3 The Compensation Committee shall act as the **Committee** (as defined in the Stock Plans) of the Company's Stock Plans. In its administration of the Stock Plans, the Compensation Committee may (i) grant stock options or stock purchase rights to individuals eligible for such grants, (ii) amend such stock options or stock purchase rights and (iii) take all other actions permitted under the Stock Plans.
- 4.4 The Compensation Committee shall approve all option grants to executive officers of the Company.
- 4.5 The Compensation Committee may authorize the repurchase of shares from terminated employees pursuant to applicable law.
- 4.6 The Compensation Committee may form and delegate authority to subcommittees when appropriate, including a Non-Officer Stock Option Committee, which would consist of one or more members of the Board of Directors with the authority to grant stock options to purchase shares of Common Stock within fixed guidelines (previously approved by the Board of Directors) to each new non-officer employee of the Company.
- 4.7 The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used by the Company to assist in the evaluation of CEO or other executive officer compensation and shall have sole authority to approve the consultant's fees and other retention terms. The Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.



4.8 The Compensation Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

4.9 The Compensation Committee shall annually review its own performance.

5. Meetings

The Compensation Committee shall meet as often as it deems necessary to fulfil its responsibilities but no less than once annually. The Compensation Committee may establish its own schedule, which it will provide to the Board of Directors in advance.

6. Minutes

The Compensation Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors.

7. Reports

The Compensation Committee will summarize its examinations and recommendations to the Board of Directors as may be appropriate, consistent with the Compensation Committee's charter.

8. Compensation

Members of the Compensation Committee shall receive such fees, if any, for their service as Compensation Committee members as may be determined by the Board of Directors in its sole discretion. Such fees may include retainers and per meeting fees. Fees may be paid in such form of consideration as is determined by the Board of Directors.