



## **I. GENERAL**

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The primary functions of the Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of Allied Nevada Gold Corp. (the "Company") are to: (1) review the Company's governance policies; and (2) make recommendations regarding the Company's corporate governance practices the Committee believes to be worthy of adoption, in light of the corporate governance guidelines published by the NYSE Amex and the United States and Canadian securities regulatory authorities, including National Instrument 58-101 *Disclosure of Corporate Governance Practices* and National Policy 58-201 *Corporate Governance Guidelines* and prominent shareholder advisory groups.

## **II. COMPOSITION AND QUALIFICATIONS**

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The Committee shall be comprised of three or more members of the Board, each of whom is determined by the Board to be independent in accordance with the rules of the NYSE Amex and the securities regulatory authorities.

## **III. APPOINTMENT AND REMOVAL**

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The members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The Board may remove the members of the Committee, with or without cause, by a majority vote of the Board then in office. Any vacancy in the Committee occurring for any cause may be filled by a majority vote of the Board then in office. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

## **IV. DUTIES AND RESPONSIBILITIES**

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The duties of the Committee are as follows:

1. Review periodically and make recommendations to the Board regarding the size, composition, operation, practice and tenure policies of the Board.
2. Assess the adequacy and quality of the information provided to the Board prior to and during its meetings.
3. Determine the appropriate committee structure of the Board and, in fulfilling the Committee's responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.
4. Recommend to the Board the Board committee assignments and any changes to such assignments.
5. From time to time, as the Committee deems appropriate, evaluate and recommend to the Board the size, composition, membership qualifications, scope of authority, responsibilities, reporting obligations and charters (and any changes thereto) of each committee of the Board.
6. Oversee the evaluation of the Board members.
7. Act as a forum to hear special concerns that might arise which require the attention of non-executive directors.
8. Make periodic recommendations for improving the Board's effectiveness and discuss annually with the full Board its effectiveness.
9. Develop and recommend to the Board a set of corporate governance principles applicable to the

Company.

10. Periodically review and assess the adequacy of the Company's corporate governance principles and develop and recommend to the Board for adoption additional or revised principles as appropriate.
11. Oversee compliance with any rules or regulations promulgated by regulatory authorities relating to corporate governance.
12. Review any transaction involving the Company and a related party in accordance with the Company's written policy relating to the approval of transactions with related parties as may be in effect from time to time (the "Related Party Transactions Policy"), but in any event at least once a year or upon any significant change in the transaction or relationship. For these purposes, the term "related party" has the meaning as set forth in the Related Party Transactions Policy.
13. Periodically review this Charter and the Company's By-laws in light of existing corporate governance trends, and recommend any proposed changes for adoption by the Board or submission by the Board to the Company's shareholders.
14. Report regularly to the Board.
15. The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee.
16. The Committee will perform any other function required by applicable law, rules or regulations.