

REMUNERATION COMMITTEE

1. Purpose

1.1 The Remuneration Committee (the “Committee”) is a standing committee of the Board of Directors of Tigris Resources Limited (the “Corporation”). Its purpose is to carry out the Board of Directors’ overall responsibility for (i) executive remuneration (including philosophy and programs); (ii) management development and succession; (iii) Board of Directors remuneration; and (iv) broadly applicable remuneration and benefit programs.

2. Composition

2.1 The Committee shall consist of not less than three and not more than six members.

2.2 Each Committee member shall be independent according to the independence standards established by the Board of Directors and all applicable corporate and securities laws and stock exchange listing standards applicable to Directors generally and members of the Committee.

2.3 Any member of the Committee may be removed or replaced at any time by the Board of Directors and shall cease to be a member of the Committee on ceasing to be a Director. The Board of Directors may fill vacancies on the Committee by election from among its number. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all its powers so long as a quorum remains in office. Subject to the above, each member of the Committee shall hold office as such until the next annual meeting of shareholders after his or her election.

2.4 The Board of Directors may from time to time designate one of the members of the Committee to be the Chair of the Committee and the Secretary of the Corporation shall be Secretary of the Committee.

2.5 The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board of Directors may from time to time determine.

3. Meetings

3.1 A majority of the members of the Committee shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held. All Committee members are expected to attend each meeting, in person or via tele- or video-conference. Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

3.2 The Committee may invite such officers, Directors and employees of the Corporation as it may see fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of the duties of the Committee.

3.3 The time at which and place where the meetings of the Committee shall be held and the calling of meetings and the procedure in all things at such meetings shall be determined by the Committee. Following a Committee meeting, the Committee Chair shall report on the Committee’s activities to the Board of Directors at the next Board of Directors meeting. The Committee shall keep and approve minutes of its meetings in which shall be recorded all action taken by it, which minutes shall be available as soon as practicable to the Board of Directors.

4. Chair

4.1 The Chair of the Committee shall have the duties and responsibilities set forth in Appendix “A” hereto.

5. Responsibilities

5.1 In discharging its responsibilities the Committee shall:

- (a) Review and approve on an annual basis the corporate goals and objectives relevant to the remuneration of the Chief Executive Officer of the Corporation (“CEO”). The Committee shall evaluate at least once a year the CEO’s performance in light of established goals and objectives and, based on such evaluation, shall, together with all other independent members of the Board of Directors, determine and approve the CEO’s annual remuneration, including, as appropriate, salary, bonus, incentive and equity remuneration;
- (b) Review and approve on an annual basis the evaluation process and remuneration structure for the Corporation’s other executive officers, including an annual Executive Salary Administration Program under which the parameters for salary adjustments for those other executive officers are established;
- (c) Review and make recommendations to the Board of Directors with respect to the adoption, amendment and termination of the Corporation’s management incentive remuneration and equity-remuneration plans, oversee their administration and discharge any duties imposed on the Committee by any of those plans;
- (d) Assess the competitiveness and appropriateness of the Corporation’s policies relating to the remuneration of the executive officers;
- (e) Participate in management’s long-range planning for executive development and succession, and develop a CEO succession plan;
- (f) Develop the Committee’s annual report on executive remuneration for inclusion in the Corporation’s proxy statement and/or annual report, as applicable, in accordance with applicable rules and regulations, and review and approve, prior to publication, the remuneration sections of the proxy statement and/or annual report, as applicable;
- (g) Review the general design and make-up of the Corporation’s broadly applicable benefit programs as to their general adequacy, competitiveness, internal equity, and cost effectiveness;
- (h) Annually review the performance of the Corporation’s pension plans (if applicable);
- (i) Review periodically executive officer transactions in the Corporation’s securities and approve such transactions as appropriate for their exemption from short-swing profit liability under Section 16(b) of the *Securities and Exchange Act of 1934*, as applicable;
- (j) Annually review and recommend to the Board of Directors a remuneration package for the Directors of the Corporation. In considering the Director remuneration package, the Committee may take into consideration the relative responsibilities of Directors in serving on the Board of Directors and its various committees. The Committee may request that management report to the Committee periodically on the status of the remuneration package of the Board of Directors in relation to other similarly situated companies. Directors who are employees of the Corporation shall not be remunerated for their services as Directors. The Committee shall review annually any stock ownership guidelines applicable to Directors and shall recommend to the Board of Directors revisions to any such guidelines as appropriate; and

(k) Perform other review functions relating to management remuneration and human resources policies as the Committee deems appropriate.

5.2 The Committee may from time to time delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

6. Resources and Authority; Retention of Outside Advisors

6.1 In discharging its responsibilities, the Committee shall have full access to any resources and authority appropriate to discharge its duties and all relevant records of the Corporation.

6.2 The Committee has authority, in its sole discretion, to retain or obtain the advice of, terminate, and approve the fees and other retention terms of remuneration consultants, independent legal counsel and other advisors (each a "Remuneration Advisor") as it deems necessary for the fulfilment of its responsibilities. The Committee shall be directly responsible for the appointment, remuneration and oversight of the work of any Remuneration Advisor retained by the Committee. The Corporation must provide for appropriate funding, as determined by the Committee, for payment of reasonable remuneration to a Remuneration Advisor retained by the Committee.

6.3 Prior to retaining or obtaining advice from a Remuneration Advisor (other than inhouse legal counsel or any Remuneration Advisor whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favour of executive officers or Directors, and that is available generally to all salaried employees; or providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Remuneration Advisor, and about which the Remuneration Advisor does not provide advice), the Committee shall consider all factors relevant to the independence from management of such Remuneration Advisor, including all factors required to be considered under and as specified in applicable corporate and securities laws and stock exchange listing standards.

7. Other

7.1 The Committee shall conduct an evaluation of the Committee's performance and this Remuneration Committee Charter, including Appendix "A" attached hereto, at least annually, and recommend to the Board of Directors such Committee Charter changes as the Committee deems appropriate.

7.2 Authority to make minor technical amendments to this Remuneration Committee Charter is hereby delegated to the Secretary of the Corporation, who will report any amendments to the Board of Directors at its next meeting.

APPENDIX "A"

TIGRIS RESOURCES LIMITED

Remuneration Committee Chair Position Description

In addition to the duties and responsibilities set out in the Remuneration Committee Charter and any other applicable charter, mandate or position description, the chair (the "Chair") of the Remuneration Committee (the "Committee") of Tigris Resources Limited (the "Corporation") has the duties and responsibilities described below.

1. Provide overall leadership to enhance the effectiveness of the Committee, including:

- (a) overseeing the structure, composition, membership and activities delegated to the Committee;
- (b) chairing every meeting of the Committee and encouraging free and open discussion at meetings of the Committee;
- (c) scheduling and setting the agenda for Committee meetings with input from other Committee members, the Chair of the Board of Directors and management as appropriate;
- (d) facilitating the timely, accurate and proper flow of information to and from the Committee;
- (e) arranging for management, internal personnel, external advisors and others to attend and present at Committee meetings as appropriate;
- (f) arranging sufficient time during Committee meetings to fully discuss agenda items;
- (g) encouraging Committee members to ask questions and express viewpoints during meetings; and
- (h) taking all other reasonable steps to ensure that the responsibilities and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible.

2. Foster ethical and responsible decision making by the Committee and its individual members.
3. Encourage the Committee to meet in separate, regularly scheduled, non-management, closed sessions with internal personnel or external advisors, as needed or appropriate.
4. Following each meeting of the Committee, report to the Board of Directors on the activities, findings and any recommendations of the Committee.
5. Carry out such other duties as may reasonably be requested by the Board of Directors.