



**RED MOUNTAIN RESOURCES, INC.
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

Purpose

The Nominating and Corporate Governance Committee (the “*Committee*”) shall report to and assist the Board of Directors (the “*Board*”) of Red Mountain Resources, Inc. (the “*Company*”). The purpose of the Committee shall be to:

- identify qualified individuals for membership on the Board;
- recommend to the Board the director nominees for the next annual meeting of shareholders;
- develop and recommend to the Board a set of corporate governance guidelines for the Board; and
- oversee the corporate governance affairs of the Board and the Company.

Composition

The Committee shall be appointed by the Board and shall be comprised of at least two members, consisting entirely of independent directors of the Board (as determined by the Board). The Board shall either designate one member of the Committee as chairperson or delegate the authority to designate a chairperson to the Committee. Members of the Committee shall be appointed by the Board upon the recommendation of a majority of the independent directors and may be removed by the Board in its discretion. The independence of the Committee members shall be determined pursuant to the rules and regulations set by the Securities and Exchange Commission (the “*SEC*”) and the requirements of the listing standards of The NASDAQ Stock Market.

Meetings

The Committee shall meet as often as it determines, but no less than once a year, either in person or telephonically, and at such times and places as the Committee shall determine. A majority of the members of the Committee present in person or by telephone shall constitute a quorum.

Responsibilities and Duties

1. Criteria for Nomination to the Board: The Committee shall evaluate candidates for election to the Board consistent with criteria approved by the Board. The Committee shall review, from time to time, such criteria for nomination, including the appropriate skills and characteristics required of Board members.
2. Nomination of Directors: The Committee shall annually consider the size, composition and needs of the Board and consider and recommend candidates for membership on the Board. The Committee shall recommend to the Board each year the director nominees for election at the next annual meeting of shareholders. Upon the recommendation of the Committee, the Board may elect a director to the Board during the course of the year to fill vacancies on the Board and newly created directorships to serve until the next annual meeting of shareholders. The Committee shall assist in identifying, interviewing and recruiting candidates for the Board. Before recommending an incumbent, replacement or additional director, the Committee shall review his or her

qualifications, including capability, availability to serve, conflicts of interest and other relevant factors. In determining whether to recommend a director for re-election, the Nominating and Corporate Governance Committee also considers the director's past attendance at meetings, participation in and contributions to the activities of the Board, and the results of the most recent Board self-evaluation.

3. Director Resignation: The Committee shall consider, in accordance with the Company's corporate governance guidelines, any resignation tendered to the Board by a director and recommend to the Board the acceptance of such resignation if appropriate.
4. Shareholder Recommendations: The Committee shall have the authority to establish policies and procedures for the evaluation of candidates put forth by the Company's shareholders. The Committee shall review and evaluate all candidates submitted by the Company's shareholders.
5. Committees of the Board: The Committee shall review annually the purpose of the committees of the Board, recommend to the Board any changes deemed necessary or desirable to the purpose of the committees and whether any committees should be created or discontinued, and recommend to the Board the directors and chairperson to be appointed to each committee.
6. Corporate Governance Guidelines: The Committee shall develop and recommend to the Board for approval a set of corporate governance guidelines for the Board. The Committee shall review these guidelines on an annual basis and recommend to the Board any changes deemed necessary or desirable. The Committee shall also have oversight of the corporate governance affairs of the Company and shall review annually the corporate governance practices and policies of the Company.
7. Self-Evaluation: On an annual basis, the Committee shall conduct a self-evaluation of its performance in fulfilling its duties and responsibilities under this charter.
8. Conflicts of Interest: The Committee shall consider questions of possible conflicts of interest of the Board members, as such questions arise.
9. Reports to the Board: The Committee shall report regularly to the Board on its meetings and review with the Board significant issues and concerns that arise at meetings of the Committee.
10. Charter Review: On an annual basis, the Committee shall review the adequacy of this charter, and recommend to the Board any modifications or changes hereto for approval by the Board.

Additional Authority of the Committee

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its discretion. The Committee shall have authority to retain outside counsel, executive search firms and other advisors as the Committee may deem appropriate in the conduct of its duties and responsibilities under this charter.