



OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT

About us:

Montero Mining and Exploration Limited (TSX.V:MON) is a mineral exploration and development company focused on Rare Earth Element (REE), uranium and phosphate deposits in Tanzania, Canada and South Africa. Our Wigu Hill project in Tanzania is a high grade undeveloped REE deposit that the company is drilling in 2011. Supported by an experienced Board and management team, Montero Mining recognises that it is accountable to a broad range of stakeholders, and is committed to promoting sustainable development by and around its operations.

Our commitments:

Governance:

We are committed to good corporate governance and ethical business practice. We will ensure that we have appropriate governance structures, policies and practices in place, and that we comply with all relevant legislation and regulations. We will implement appropriate risk management processes, from the beginning of exploration projects, through the development and construction phases, and into production, and ensure that these include the identification and mitigation of sustainability risks.

Human rights and equal opportunity:

We will uphold the basic human rights of our employees, and entrench a respect for human rights, customs and values amongst into the policies and practices of the company.

Safety and health:

Ensuring the safety and health of our employees and contractors is a priority. We will implement the appropriate risk management systems and provide appropriate training and protective equipment to our employees.

Environment:

We understand that mining companies can, and do, have an impact on the environment. We agree to undertake the necessary impact assessments, to develop the necessary systems and practices to mitigate our impact during the entire lifecycle of our operation, and to assess our performance on an ongoing basis. We recognise that we operate in an environment of scarce resources and will endeavour to optimise their use. We will pay particular attention to the preservation of biodiversity and appropriate land use planning, both during and after the period of operation.

Social development:

We are committed to making a meaningful impact on the people in the regions which we operate in at both an economic and social level. We will recruit and develop employees from the communities in which we are located as far as this is possible, and provide training and development to assist them to build life-long careers. We will contribute to projects that support the social and economic upliftment of communities in which we operate, based on a thorough understanding of local needs.

Stakeholder engagement:

We are committed to engaging with our stakeholders, and to provide regular and transparent communication.

Montero Mining & Exploration Ltd.