

**CHARTER  
OF THE  
GOVERNANCE AND NOMINATING COMMITTEE  
OF THE  
BOARD OF DIRECTORS  
OF  
GENERAL MOLY, INC.**

**(Revised February 28, 2013)**

# GENERAL MOLY, INC.

## GOVERNANCE AND NOMINATING COMMITTEE CHARTER

### I. PURPOSE

The Governance and Nominating Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of General Moly, Inc. (the “Company”) primarily to:

- identify individuals qualified to become directors and recommend that the Board select the candidates for directorships to be filled by the Board or by the stockholders;
- annually review and evaluate performance of the Chief Executive officer;
- develop a selection process for the replacement of the Chief Executive Officer and in the event of a vacancy in the position, the Committee, as a whole, shall serve as the selection committee to assist the Board in the replacement of the Chief Executive Officer;
- review, evaluate and recommend changes to corporate governance principles applicable to the Company; and
- otherwise take a leadership role in shaping the corporate governance of the Company.

### II. MEMBERSHIP AND OPERATIONS

The Committee shall consist of no fewer than three members of the Board. Each member of the Committee shall meet the independence requirements under the rules of the NYSE MKT LLC (the “Listing Rules”), and any other applicable laws, rules and regulations, provided that the Company may avail itself of the exemptions from such requirements provided under the Listing Rules and applicable laws, rules and regulations.

The members of the Committee shall be appointed and removed 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 will take into account any recommendations of the Governance and Nominating Committee of the Board in making such appointments.

The Committee’s chairperson shall be designated by the Board. The chairperson will chair all regular sessions of the Committee and set the agendas for Committee meetings. In the absence of the chairperson designated by the Board, the Committee may designate another member to preside over the Committee meetings.

In fulfilling its responsibilities, the Committee may form and delegate any or all of its responsibilities to subcommittees when appropriate. In addition, the Committee is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. The

Committee shall have the authority to retain and terminate outside counsel, consultants, search firms and other advisors as it deems appropriate to fulfill its responsibilities, including the authority to approve the fees payable to and expenses of such persons and any other terms of retention.

### **III. MEETINGS**

1. The Committee shall meet at least twice each year. Additional meetings may occur as the Committee or its chairperson deems advisable.
2. The Committee may invite to its meetings any director or member of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. Generally, it is expected that any non-Committee members of the Board who are invited to Committee meetings will be limited to independent members of the Board. The Committee may also exclude from its meetings any non-Committee members it deems appropriate in order to carry out its responsibilities.
3. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. The Committee will cause to be maintained adequate minutes of its proceedings and other records of its activities and shall regularly report to the Board concerning its activities.

### **IV. FUNCTIONS AND RESPONSIBILITIES**

The principal functions of the Committee are set forth below. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as it may consider appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also be guided by the Company's Corporate Governance Guidelines and may carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in this charter.

1. Establish criteria for the selection of new directors to serve on the Board in accordance with the Company's certificate of incorporation and amended and restated by-laws.
2. Identify individuals believed to be qualified as candidates to serve on the Board and recommend that the Board select the candidates for all directorships to be filled by the Board or by the stockholders at an annual meeting of stockholders or, if applicable, at a special meeting of stockholders. In identifying candidates for membership on the Board, the Committee shall take into account all factors it

considers appropriate, which may include: (a) ensuring that the Board, as a whole, is appropriately diverse and consists of individuals with various and relevant career experience, relevant technical skills, industry knowledge and experience, financial expertise (including expertise that could qualify a director as an “audit committee financial expert,” as that term is defined by the rules of the Securities and Exchange Commission), and local or community ties; (b) minimum individual qualifications, including strength of character, mature judgment, familiarity with the Company’s business and industry, independence of thought and an ability to work collegially; and (c) the age of incumbent directors on the Board and the extent to which the candidate would fill a present need on the Board. With regard to diversity, the Committee shall consider candidates for the Board regardless of gender, ethnicity or national origin. Any search firm retained to assist the Committee in seeking candidates for the Board should be affirmatively instructed to seek to include diverse candidates from traditional and nontraditional candidate groups.

3. Review and make recommendations to the full Board for replacement of directors as necessary. Consider matters relating to the retirement of members of the Board, including term limits or age limits; and review and make recommendations to the Board concerning any proposed resignations of directors.
4. Evaluate candidates for nomination to the Board, including those recommended by stockholders in accordance with the procedures set forth in the Company’s annual proxy statement, including conducting all necessary and appropriate inquiries into the backgrounds and qualifications of such candidates. In that respect, the Committee shall recommend to the Board procedures for the submission of recommendations by stockholders as it deems appropriate.
5. Consider questions of independence and possible conflicts of interest of members of the Board and executive officers of the Company.
6. Review and make recommendations, as the Committee may deem appropriate, regarding the composition, size and tenure policies of the Board in order to ensure the Board has the requisite expertise and its membership consists of persons with sufficiently diverse and independent backgrounds.
7. Oversee and administer evaluation of, at least annually or more frequently as circumstances may otherwise dictate, the performance and effectiveness of the Board (and its committees, as necessary) to ensure that the directors are fulfilling their responsibilities in a manner that effectively serves the interests of the Company’s stockholders and report the results to the Board.
8. Recommend members of the Board to serve on the committees of the Board, giving consideration to the criteria for service on each committee as set forth in the charter for such committee, as well as to any other factors the Committee deems relevant (including consideration of the desires of individual directors)

and, where appropriate, make recommendations regarding the removal of any member of any committee.

9. Recommend members of the Board to serve as the chairperson of the committees of the Board.
10. Evaluate management's recommendations on the election of officers of the Company.
11. Periodically review the composition and performance of each committee of the Board and make recommendations to the Board regarding such matters as appropriate.
12. Keep abreast of developments with regard to corporate governance to enable the Committee to make recommendations to the Board in light of such developments as may be appropriate.
13. Review and recommend policies relating to meetings of the Board. This may include meeting schedules and locations, meeting agendas and procedures for delivery of materials in advance of meetings.
14. Review the process for Board and director orientation and education.
15. Review and evaluate the Corporate Governance Guidelines on an annual basis and recommend to the Board any changes deemed appropriate.
16. Annually review and evaluate the performance of the Chief Executive Officer and report the results to the Board.
17. Report annually to the Board on the status of Chief Executive Officer succession planning. As a part of Chief Executive Officer succession planning process, develop appropriate policies and principles for the selection and succession. In accordance with those policies and principles, and in consultation with the entire Board and the Chief Executive Officer ( when appropriate) find, interview, and evaluate inside and /or outside candidates, and nominate a potential successor to the Chief Executive Officer. In the event of an emergency, resignation or the retirement of the Chief Executive Officer, the Committee will conduct the succession process leading to the appointment of a successor Chief Executive Officer by the entire Board.
18. Assist management in the preparation of the disclosure in the Company's annual proxy statement regarding director independence, how diversity is considered in identifying nominees for director and the operations of the Committee.

## **V. ANNUAL PERFORMANCE AND CHARTER EVALUATION**

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including a review of the compliance of the Committee with this charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this charter and recommend to the Board any changes to this charter that the Committee considers necessary or advisable.