

**THOMPSON CREEK METALS COMPANY INC.
AUDIT COMMITTEE CHARTER**

I. PURPOSE

The Audit Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Thompson Creek Metals Company Inc. (the “Company”). The primary function of the Committee is to assist the Board with the oversight of:

- the integrity of the Company’s financial statements;
- the Company’s compliance with legal and regulatory requirements of a financial nature;
- the independent auditor’s qualifications and independence; and
- the performance of the Company’s internal audit function and independent auditors.

II. COMMITTEE MEMBERSHIP

Independence. The Committee shall consist of three or more members of the Board, each of whom the Board has selected and determined to be “Independent” for purposes of audit committee membership in accordance with applicable listing standards of the New York Stock Exchange (the “NYSE”) and the U.S. Securities and Exchange Commission (the “SEC”).

Financial Literacy. All members of the Committee shall in the judgment of the Board be financially literate. In addition, at least one member shall in the judgment of the Board be an “audit committee financial expert” as such term is defined under applicable SEC rules and at least one member (who may also serve as the audit committee financial expert) shall in the judgment of the Board have accounting or related financial management expertise in accordance with the NYSE listing standards.

Other Audit Committees. No member of the Committee may serve simultaneously on the audit committees of more than three public companies, including the Company, unless the Board determines that such simultaneous service would not impair the ability of such members to effectively serve on the Committee and such determination is disclosed in accordance with the rules of the NYSE.

Tenure and Selection of Chair. The members of the Audit Committee shall be appointed by the Board at the annual organizational meeting of the Board held following the annual meeting of shareholders and shall hold office until the following organizational meeting of the Board or until their successors shall be duly appointed and qualified. Unless a Chair is elected by the full Board, the members of the Audit Committee may designate a Chair by majority vote of the full Audit Committee membership.

Meetings. The Committee shall meet on a regularly-scheduled basis at least four times per year and additionally as necessary to fulfill its responsibilities. At least quarterly the

Committee shall meet, separately, with senior financial management (without the independent auditor present), and with the independent auditor (without any member of management present), so as to enhance the opportunity for the identification and discussion of all issues warranting Committee attention. The Committee shall otherwise establish its own schedule of meetings. The Committee may also act by unanimous written consent of its members.

Notice of meetings shall be given to all Committee members, or may be waived, in the same manner as required for meetings of the Board. Meetings of the Committee may be held by means of conference telephone or other equipment by means of which all persons participating in the meeting can communicate. A majority of the members of the Committee shall constitute a quorum for a meeting and the affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. The Committee may form, and delegate any of its responsibilities to, a subcommittee so long as such subcommittee is solely comprised of one or more members of the Committee. The Committee shall otherwise establish its own rules of procedure.

III. RESPONSIBILITIES

General. The Committee's role is one of oversight. The Company's management is responsible for preparing the Company's financial statements and the independent auditor is responsible for auditing the annual financial statements. The Board and Committee recognize that Company management/internal audit staff and the independent auditor have more time, knowledge and detailed information about the Company than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee does not provide any expert or special assurance as to the Company's financial statements or any certification as to the work of any auditor.

Duties and Responsibilities. The following duties, responsibilities and functions are set forth as a guide to fulfilling the Committee's purposes, with the understanding that the Committee may undertake other and different activities, and that the Committee may diverge from those described below, as appropriate under the circumstances.

In such manner as the Committee determines is appropriate to fulfill its purposes, the Committee shall:

(A) Oversee the Engagement of the Independent Auditor

1. Appoint (subject to approval of the Company's shareholders), evaluate, approve compensation for, oversee the work of, and, if appropriate, terminate the appointment of the independent auditor, who shall report directly to the Committee.
2. At least annually (i) consider the independence of the independent auditor, including whether the provision by the independent auditor of permitted non-audit services is compatible with independence; and (ii) review and obtain from the independent auditor the annual report delineating all relationships between the independent auditor and the Company required by applicable audit professional regulatory standards, and discuss with

the independent auditor any relationships or services that may impact the objectivity and independence of the independent auditor.

3. Pre-approve all permitted non-audit services to be performed by the independent auditor and establish policies and procedures for the engagement of the independent auditor to provide permitted audit and non-audit services.
4. Review and approve the terms of the engagement of the independent auditor and the scope and expected timing of the annual audit.
5. Establish policies for the hiring of employees and former employees of the independent auditor.

(B) Oversee Attest Engagements of Other Registered Public Accounting Firms

6. Appoint, evaluate, compensate, oversee the work of, and, if appropriate, terminate the appointment of any other registered public accounting firms engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, each of which firms shall report to the Committee.

(C) Oversee Internal Controls and Financial Risk Management

7. Approve the appointment or dismissal of the head of the Company's internal audit function or the contractor filling this role and consult with executive management about internal audit's evaluation and compensation;
8. Advise the chief executive officer (CEO) and the Board with respect to the appointment, dismissal and replacement of the chief financial officer (CFO), and consult with the CEO and the Compensation and Governance Committee about the performance evaluation and compensation of the CFO.
9. Receive reports periodically from the head of the internal audit function regarding the activities of the internal audit function, including the annual internal audit workplan, and review periodically the performance of the internal audit function.
10. Oversee the effectiveness of procedures for the confidential and anonymous receipt, retention and treatment of complaints regarding accounting, internal controls or auditing matters, and review and, as necessary, investigate any reports provided by SEC counsel to the Company regarding evidence of unremediated material violations.
11. Review with the independent auditor, the Company's internal audit department and management: (i) the adequacy and effectiveness of the Company's internal control over financial reporting and disclosure controls and procedures (including any significant deficiencies and significant changes in internal controls reported to the Committee by the independent auditor, the Company's internal audit department or management), and (ii)

any remedial steps being undertaken to address any material weaknesses or significant deficiencies in internal control over financial reporting.

12. Review and discuss with management and the independent auditor the Company's financial risk exposures and assess the policies and processes management has implemented to monitor and control such exposures.

(D) Oversee Financial Reporting and Auditing

13. Review and discuss with management and the independent auditor: (i) the critical accounting policies and practices used by the Company, the accounting treatment to be applied in respect of significant new transactions or other significant events not in the ordinary course of the Company's business, and any significant changes in management's selection or application of accounting principles; (ii) alternative accounting treatments within Generally Accepted Accounting Principles for material items that have been discussed by the independent auditor with management, and (iii) the effect of regulatory and accounting initiatives on the Company's financial statements.
14. Review and, as appropriate, discuss with management and the independent auditor, any significant problems or difficulties encountered in the course of audit work, including any restrictions on the scope of audit activities or on access to requested information, and management's response.
15. Oversee the Company's financial reporting, including: (i) review with the independent auditor the scope and results of the audit; (ii) resolve any disagreements regarding financial reporting between management and the independent auditor; (iii) review any significant findings by the auditors relating to the preparation of the Company's financial statements, including any accounting adjustments that were noted or proposed by the independent auditor but were "passed" (as immaterial or otherwise), and any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditor to the Company; (iv) review and discuss with management and the independent auditor, prior to public release, the Company's annual and quarterly financial statements to be filed with the SEC including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; (v) recommend to the Board whether to include the audited annual financial statements in the Company's Annual Report on Form 10-K to be filed with the SEC; and (vi) periodically review the status of the Company's response to previous audit recommendations.
16. Review and discuss with management and the independent auditor any material off-balance sheet financing and any other material financial arrangement that does not appear in the financial statements of the Company.
17. Discuss with management earnings press releases and review financial information and earnings guidance provided to analysts and to rating agencies.

18. Review periodically with a member of the legal department legal and regulatory matters that may have a material impact on the Company's financial statements, including any material reserves for legal contingencies and any related financial statement disclosure.

(E) Oversight of Committee Matters

19. Oversee the preparation and approve all reports required or appropriate in the conduct of the Committee's responsibilities, including the report for inclusion in the Company's annual meeting proxy statement or annual report required by SEC rules.
20. Conduct an annual self-evaluation of the performance of the Committee, including a review of the adequacy of this Charter annually, and recommend to the Board such amendments as the Committee deems appropriate.
21. Report regularly to the Board on Committee findings and recommendation, and any other matters the Committee deems appropriate or the Board requests, and maintain minutes or other records of Committee meetings and activities.
22. Obtain the advice and assistance, as appropriate, of independent counsel and other advisors as necessary to fulfill the responsibilities of the Committee, and receive appropriate funding from the Company, as determined by the Committee, for the payment of compensation to any such advisors.