



STATEMENT OF CORPORATE GOVERNANCE PRACTICES

In accordance with disclosure requirements, the Board of Directors of Amera Resources Corporation (the "Company") has adopted the following Statement of Corporate Governance Practices:

1. Stewardship of the Company

The goal of the Company is to create shareholder value through the development of its properties in North and South America.

The Board of Directors, has responsibility for the stewardship of the Company, specifically to oversee the operation of the Company and supervise management.

The Board acts in accordance with the British Columbia Business Corporations Act, the Company's Articles of Incorporation and By-laws, the policies of the TSX Venture Exchange, and securities rules in the Province of British Columbia.

Every Board director is part of the process of establishing policies for the Company and its subsidiaries.

(a) **The Strategic Planning Process.** The Board participates in strategic planning by considering and, if deemed appropriate, adopting plans proposed and developed by management, with management having the primary responsibility for developing a strategic plan.

(b) **Principal Risks.** The Board considers the risks inherent in the mining industry and receives periodic assessments from management as to these risks and the Company's strategies to manage these risks.

(c) **Succession Planning.** The Board reviews the personnel needs of the Company from time to time, having particular regard to succession issues relating to senior management. The training and development of personnel is generally left to management. The Board appoints the President, Chief Executive Officer and Chairman, as well as the Audit Committee members and officers each year at its first meeting of Directors immediately following the Annual General Meeting.

(d) **Communications Policy.** The Board assesses from time to time how effectively the Company communicates with shareholders, but does not have a formal communication policy. The Company meets or exceeds all requirements to disseminate material information in a timely manner based on the TSX Exchange policies. The Company keeps an electronic database for disseminating information, has provided interested parties with a toll free number,

meets with brokers and portfolio managers and attends investment conferences in Canada and the U.S. The Company has a website with detailed information on its properties and corporate structure and offers parties an electronic means of communicating with the Company.

(e) **Integrity of Internal Control.** The Board, through the Audit Committee and in conjunction with its auditors, assesses the adequacy of the Company's internal control systems. This process is undertaken on an annual basis during preparation of the year end financial audit. The Audit Committee also reviews and assesses the financial statements on a quarterly basis and reviews annually the Disclosure and Insider Trading Policy.

2. **Board Independence**

The Board shall consist of five directors. Jerry Minni, Gerald Carlson and Robert Coltura are "outside" and "unrelated" directors. The other two directors, Nikolaos Cacos and David Terry, because of their management positions, are "inside" and "related". The entrepreneurial nature of the Company, and the current stage of the Company's development, make it appropriate for the Board to be composed of the present number and composition of directors, and the Board believes that when balanced against the attendant increase in cost to the Company and possible reduction in the efficiency with which decisions are made, it would not be warranted to change the Board's composition at this time.

3. **Individual Unrelated Directors**

The Board currently consists of three unrelated and outside directors - Jerry Minni, Gerald Carlson and Robert Coltura

Jerry Minni was appointed a director in November 2002. Mr. Minni serves on the board of directors of several companies and is a Partner of Minni, Clark & Company, Certified General Accountants.

Robert Coltura became a director of the Company in August 2002 and is currently Program Coordinator GT Hiring Solutions. Mr. Coltura is also President of Matalia Investments Ltd., a consultant to the hospitality industry.

Dr. Gerald Carlson was appointed a director of Amera November 2006. Dr. Carlson is President and director of Copper Ridge Exploration Inc. and Nevada Star Resources Corp. He is also director of Dentonia Resources, Fairfield Minerals Ltd. and Orphan Bay Resources.

4. **Related Inside Directors**

Mr. Cacos has been a director, President and CEO of the company since April 2000. He is also a director of Golden Arrow Resources Corporation, and a Vice President of IMA Exploration Inc.

Dr. Terry was appointed to the Board in December 2007 after having been Vice President, Exploration since 2004. He is also a director and VP, Exploration of Golden Arrow Resources Corporation and a director of Astral Mining Corporation. Dr. Terry has over 20 years

experience in the mining sector focused on exploration for a wide spectrum of precious and base metal deposits throughout North and South America.

5. **Nominating Committee**

The Board has not constituted a nominating committee to propose new nominees to the Board and for assessing directors' performance because the Company is too small to justify a formal process. However, the Board as a whole from time to time discusses potential candidates for the Board, particularly during the preparation of the Annual General Meeting Information Circular.

6. **Assessing the Board's Effectiveness**

The Board has not constituted a committee to assess the effectiveness of the Board as a whole or the contribution of individual directors; however, the Chairman has responsibility for ensuring the effective operation of the Board.

7. **Orientation and Education of Directors**

The Company does not have a formal process of orientation and education for new members of the Board. The outside Board members currently have considerable experience as members of the boards of other public companies. Senior management provides updated presentations on material changes of the Company's business to all members of the Board.

8. **Effective Board Size**

The Board has considered its size with a view to the impact of size upon its effectiveness and has concluded that the number of directors as presently constituted is appropriate for the Company given the complexity and current stage of development of the Company's business. The Board as presently constituted includes considerable experience in the mining industry as well as financial experience.

9. **Compensation of Directors**

Board members are not presently compensated in their capacity as a director although they are reimbursed for expenses incurred in connection with their service.

10. **The Audit Committee**

The Audit Committee members are three outside and unrelated directors: Jerry Minni, Robert Coltura and Gerald Carlson. The Audit Committee meets each quarter to review the interim financials and meets one time, and more if necessary, to review the year end financials. The auditors of the Company report to the Audit Committee.

The Audit Committee reviews the Company's annual consolidated financial statements and interim financial statements before the board approves them.

11. **Approach to Corporate Governance**

The Board of Directors has assumed the responsibility for developing the Company's approach to governance issues and responding to governance guidelines.

12. **Position Descriptions**

The Company has not formally developed position descriptions for the Board and the Chief Executive Officer; however, the Board is satisfied that senior management is fully aware of their responsibilities and those matters that are within their mandate.

13. **Board Independence**

Currently, a Chairman of the Board is appointed at each meeting of the directors. The Chairman's role and responsibility is to facilitate meetings of the directors so as to allow the Board to discharge its mandate and duties to the Company and its shareholders.

The Board has functioned, and is of the view that it can continue to function, independently of management, as required. Nikolaos Cacos, President and CEO is a member of management as well as a director of the Company. In view of the size of the Company, management representation on the Board, and the nature of its business, it is essential that those having an intimate knowledge of the Company's operations be present during important Board discussions. Notwithstanding the foregoing, if the Board believed it was appropriate and meaningful, it would formalize a process whereby the Board could meet without management present at the meeting.

14. **Ethical Business Conduct**

The Board has adopted a Code of Business Conduct and Ethics. A copy of the Code and Policy can be found on the Company website at <http://www.ameraresources.com>

The Board appoints a Compliance Officer who is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code of Business Conduct. The Compliance Officer has direct access to the Audit Committee and the Board and the Compliance Officer is required to report to the Board at least annually on compliance activity.