

MANDATE - RESERVES COMMITTEE OF THE BOARD OF DIRECTORS

The Board of Directors of Teck Resources Limited (“Teck”) hereby constitutes the Reserves Committee (the “Committee”) of the Board and delegates to the Committee the responsibility to review the externally disclosed oil and gas reserves data and mineral resource and reserve estimates of Teck, as well as the reserves data of the independent engineers charged with evaluating Teck’s oil and gas reserves, and to recommend the appointment of such engineers and approval of oil and gas reserves disclosure and mineral reserve and resource disclosure to the Board, as follows:

General

1. The Committee shall consist of not less than three members, a majority of whom will be independent directors for the purposes of National Instrument 51-101. Members of the Committee and the Chairman shall be appointed by the Board and may be removed by the Board at its discretion.
2. A quorum for the Committee shall be a majority of the members.
3. The Committee’s role is one of oversight. Management is responsible for the completion and the fair and complete disclosure of the estimates of mineral and oil and gas resources and reserves in accordance with regulatory requirements and industry practice.
4. The Committee shall annually review this mandate and recommend to the Board of Directors any appropriate changes thereto.
5. The Chair of the Committee shall report its recommendations and findings to the Board after each meeting, shall report not less than annually to the Audit Committee, and shall conduct and present to the Board an annual performance evaluation of the effectiveness of the Committee.
6. The Committee may engage independent outside consultants at the expense of Teck to assist it in carrying out its duties under this mandate.
7. In carrying out its mandate as the Reserves Committee of the Board, the Committee shall:
 - a. act in an advisory capacity to the Board;
 - b. oversee the activities of the Reserves Committee of Management and periodically receive reports from that Committee and from senior management personnel responsible for reserve and resource estimation and reporting;
 - c. recommend to the Board the approval of appropriate policies and practices of Teck in the estimation and reporting of reserves and resources.

8. In carrying out its mandate, the Committee shall periodically meet in camera with the Director Reserve Evaluation, any independent auditors, and as a Committee alone.
9. The Committee shall adopt an appropriate orientation program for new members and shall undertake appropriate continuing education activities for members.

Oil and Gas

10. In connection with oil and gas reserve and resource estimation and reporting, the Committee shall:
 - a. review Teck's procedures relating to the disclosure of information with respect to oil and gas reserves data and estimates, and in connection therewith shall:
 - consider the adequacy of such procedures,
 - review the procedures for providing information to the qualified oil and gas reserves evaluators or auditors,
 - review compliance with applicable regulations and policies, and
 - make appropriate reports and recommendations to the Board concerning the disclosure of Teck's oil and gas reserves data;
 - b. annually review the selection of the qualified oil and gas reserves evaluators or auditors chosen to report to the Board on Teck's oil and gas reserves data, including:
 - considering the expertise of the proposed firms, and, in particular, the responsible individuals,
 - considering the independence of the proposed firms,
 - in the case of a proposed change in the evaluators from the previous year, determining the reasons for such proposed change and whether any disputes have arisen between the previous qualified reserves evaluators or auditors and the management of Teck, and
 - making a recommendation to the Board with respect to such selections;
 - c. annually meet "in camera" with the qualified oil and gas reserves evaluators or auditors, prior to the public release of the annual oil and gas reserves or resource estimates;
 - d. annually review and approve the expected fees of the independent reserve evaluators; and
 - e. review Teck's annual oil and gas reserve and resource estimates prior to public disclosure including:
 - reviewing and approving the material economic and other assumptions supporting the oil and gas reserve and resource estimates,

- reviewing the scope of work of the qualified oil and gas reserves evaluators or auditors,
- reviewing the reserves estimates of the qualified reserves evaluators or auditors,
- meeting separately with Teck management and with the qualified reserves evaluators or auditors with respect to such estimates,
- reviewing any material change to Teck’s oil and gas reserves and resources and the disclosure related thereto,
- making recommendations to the Board with respect to the content, filing and release of such disclosure, as applicable, and
- reviewing regulatory requirements regarding the estimation of resources and reserves and any changes in them.

Minerals

11. In connection with mineral reserve and resource estimation and reporting, the Committee shall:

- a. review Teck’s procedures relating to the preparation of mineral reserve and resource estimates and in connection therewith shall:
 - consider the adequacy of such procedures,
 - review compliance with applicable regulations and policies, and
 - make appropriate reports and recommendations to the Board concerning the disclosure of Teck’s mineral reserves and resources;
- b. review and approve the composition of the Reserves Committee of management;
- c. review and approve the qualifications of persons acting as “qualified persons” for purposes of National Instrument 43-101 in respect of Teck’s mineral reserve and resource reporting;
- d. review Teck’s annual mineral reserve and resource estimates prior to public disclosure including:
 - reviewing and approving the material economic and other assumptions supporting Teck’s mineral reserve and resource estimates,
 - reviewing any third party audit of mineral reserve and resource estimates for material properties,
 - reviewing any material change to Teck’s mineral reserves and resources and the disclosure related thereto,
 - making recommendations to the Board with respect to the content, filing and release of such disclosure, as applicable, and
 - reviewing regulatory requirements regarding the estimation of resources and reserves and any changes in them.