FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. **Reporting Issuer**

Red Crescent Resources Limited
2 Bloor Street West
Suite 1803
Toronto, Ontario M4W 3E2

ITEM 2. **Date of Material Change**

November 10, 2010.

ITEM 3. **Press Releases**

Press release in the form of Schedule A attached hereto was disseminated on November 10, 2010 via Marketwire news service.

ITEM 4. **Summary of Material Change**

Red Crescent Resources Limited (formerly NiCo Mining Limited) ("RCR" or the "Company") has announced that the Toronto Stock Exchange (the "TSX") has approved listing of the common shares (the "Common Shares") of RCR. The Common Shares have commenced trading on the TSX on Thursday, November 11, 2010 under the symbol "RCB" at which time they ceased trading on the TSX Venture Exchange.

ITEM 5. **Full Description of Material Change**

See Schedule A attached.

ITEM 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

ITEM 7. **Omitted Information**

Not applicable.

ITEM 8. **Executive Officer**

The following officers of the Company may be contacted for further information:

R. A. Bondy
416-637-2080
416-637-2081 (FAX)

or

Alan Clegg
+90 530 662 8964
+27 82 469 8378
+90 312 448 2926 (FAX)

ITEM 9. **Date of Report**

This report is dated this 15th day of November, 2010.

Schedule A

Nov 10, 2010 09:54 ET

Red Crescent Resources Limited (Formerly NiCo Mining Limited) to Commence Trading on the Toronto Stock Exchange

TORONTO, ONTARIO--(Marketwire - Nov. 10, 2010) - (NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA) Red Crescent Resources Limited (formerly NiCo Mining Limited) ("RCR" or the "Company") is pleased to announce that the Toronto Stock Exchange (the "TSX") has approved listing of the common shares (the "Common Shares") of RCR. The Common Shares will commence trading on the TSX on Thursday, November 11, 2010 under the symbol "RCB" at which time they will cease trading on the TSX Venture Exchange.

PricewaterhouseCoopers LLP will replace Deloitte & Touche LLP as the auditor of the Company as a result of the recently completed reverse take-over transaction between the Company and Red Crescent Resources (Barbados) Limited.

The Company has 82,198,491 Common Shares issued and outstanding.

About Red Crescent Resources Limited

RCR's business objective is to secure, consolidate and grow its portfolio of base metal opportunities in Turkey, including zinc & lead, copper and manganese and to rapidly progress these up the value curve to production.

RCR's initial and principal focus is the completion of the exploration and the development of the Hakkari Zinc Project, but also has a clear albeit secondary focus, in the exploration and development of its currently non-material properties, which include the Hakkari Copper Project and Hakkari Manganese Project, opportunities held through its commodity-focused subsidiaries. RCR is also seeking regional consolidation opportunities for further acquisition.

RCR is proving that its licensed area contains strong potential for the delineation of mineral resources through the exploration and evaluation with "state of the art" technologies and techniques of known zinc-lead mineralization. In a press release issued on August 3, 2010, NiCo described the first exploration drilling results on RCR's Hakkari zinc project and the interim assay results associated with this release, along with further exploration results and information released November 9, 2010 in a separate release.

A copy of a National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") compliant Technical Report entitled "NI 43-101 Technical Report on the Hakkari Zinc Project" dated March 30, 2010 has been filed on SEDAR. The report was prepared by Michael James Robertson, Pr.Sci.Nat, MSAIMM, Principal Consulting Geologist for The MSA Group (Pty) Ltd., on behalf of Red Crescent Resources Holding A.S. ("RCR"), a 99.99% owned subsidiary of RCR, in respect of its Hakkari zinc project located in the Republic of Turkey.

Alan Clegg, a Qualified Person as defined by National Instrument 43-101, has reviewed and verified the technical information contained in this news release.

The statements made in this press release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.

For more information, please contact

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