FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Augustine Ventures Inc. (the “Company”)
10th Floor, 56 Temperance Street
Toronto, Ontario M5H 3V5

Item 2. Date of Material Change

November 28, 2012

Item 3. News Release

The Company issued a news release on November 28, 2012 via a Canadian news wire service, a copy of which has also been filed on SEDAR.

Item 4. Summary of Material Change

The Company received an amended NI 43-101 Technical Report by Watts, Griffis and McOuat Limited on its Jubilee-Surluga Gold Property in Wawa, Ontario and payment of all principal and interest amounts due to it under a secured promissory note from Delta Uranium Inc.

Item 5. Full Description of Material Change

The Company received an amended NI 43-101 Technical Report (the “Amended NI 43-101”) by Watts, Griffis and McOuat Limited (“WGM”) on its Jubilee-Surluga Gold Property (the "Property") in Wawa, Ontario. The Amended NI 43-101 contains revised recommendations from WGM that the initial phase of work be directed at improving the resource estimate of the known mineralization which can be summarized below.

Phase One would best be accomplished by re-logging the available historical core stored at the Hawk Junction storage facility ($100,000), and then drilling the untested or poorly tested targets south and down dip of the Jubilee mine ($1.1 million). Following these programs, any new geological information could be interpreted into the model ($75,000) and the resource estimate should be updated ($25,000).

A second follow up phase of drilling of the Surluga deposit has been targeted to upgrade the quality of the existing resource estimate ($2.5 million). This is accompanied by a series of widespread drill programs ($1.8 million) to test areas that are known or suspected to be mineralized, accompanied by some trenching ($10,000) and geophysics ($50,000) to develop additional exploration targets.

The original NI 43-101 Technical Report dated October 25, 2011 included an Inferred Mineral Resource estimate of 32,269,000 tonnes at a grade of 1.14 g Au/t for the Surluga Gold Deposit, or “Jubilee Shear”. The following table illustrates the resources at different cut-offs:

Resource Estimate Sensitivity Analyses at Various Cut Offs

Cut-off grade (g Au/t)	Tonnes (t)	Grade (g Au/t)	Ounces of gold Contained	Category
0.2 (base case)	32,169,000	1.14	1,182,000	Inferred
0.5	22,355,000	1.49	1,072,000	Inferred

1. Mineral Resources were estimated using an ordinary kriged block model. A grade capping factor of 200 g Au/t was applied. A base case lower cut-off grade of 0.2 g Au/t and a global specific gravity of 2.77 t/m3 is assumed. No deductions for mining recovery or otherwise were included in this estimate;
2. Mineral Resources were estimated using a three-year trailing average of US$960/ounce, and an exchange rate of US$0.90=C$1.00;
3. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant issues;
4. The quantity and grade of reported Inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource category;
5. The Mineral Resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

The Amended NI 43-101 can be viewed on the Company’s website at www.augustineventures.com and on SEDAR.

In addition, Augustine has now received payment of all principal and interest amounts due to it under a secured promissory note from Delta Uranium Inc. ("Delta") dated June 20, 2012 for the principal amount of $306,415. The Company has now released Delta of all obligations in connection with the note.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted at:

Robert (Bob) Dodds
President & CEO
Phone: (416) 363-2528 x230
Email: news@augustineventures.com

The foregoing accurately discloses the material change referred to herein.

Dated this 30th day of November, 2012.

Augustine Ventures Inc.

"John V. Tokarsky"

John V. Tokarsky
Secretary