

Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

OroAndes Resource Corp.
910 – 510 Burrard Street
Vancouver, British Columbia V6C 3A8

(the “Company”)

Item 2 Date of Material Change

June 3, 2010.

Item 3 News Release

The news release was disseminated on June 3, 2010, by way of Stockwatch and Market News Publishing Inc.

Item 4 Summary of Material Change

The Company completed a non-brokered private placement of 2,945,000 Units at a price per Unit of \$0.085 for gross proceeds of \$250,325.00.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company completed a non-brokered private placement of 2,945,000 Units at a price per Unit of \$0.085 for gross proceeds of \$250,325.00. Each Unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant, each warrant entitling the holder to acquire one additional common share in the capital of the Company at a per share price of \$0.11 until June 3, 2015.

A director and officer of the Company participated in the private placement, having purchased 235,000 Units, constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transactions did not exceed 25% of the Company’s market capitalization.

Shares acquired by the placees are, and shares which may be acquired upon the exercise of the share purchase warrants will be, subject to a hold period until October 4, 2010, in accordance with

applicable securities legislation. The proceeds of the private placement will be used by the Company for general corporate purposes.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer who is knowledgeable about the material change and this Report

Scott LeSage, Secretary and Director

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Item 9 Date of Report

June 8, 2010