Campbell Resources Inc.

120 Adelaide St. West
Suite 1910
Toronto, Ontario M5H 1T1
Telephone: 416/366-5201
Fax: 416-367-3294

December 11, 2000

Ontario Securities Commission
Suite 800, Box 55
20 Queen Street West
Toronto, Ontario M5H 3S8

Attention: Continuous Disclosure

Dear Sirs:

RE: Campbell Resources Inc.
Material Change Report

Attached please find two executed copies of the Material Change Report - Form 27 dated December 11th, 2000. A copy of the Press Release of December 7th, 2000 is attached.

Applicable filing fees are herewith being forwarded to you by our SEDAR agent for this Material change.

Yours very truly,

CAMPBELL RESOURCES INC.

/s/Lorna D. MacGillivray
Lorna D. MacGillivray
Vice President, Secretary and General Counsel

Encl.
c.c.
Alberta Securities Commission
British Columbia Securities Commission
Manitoba Securities Commission
Minister of Justice, New Brunswick
Department of Justice, Newfoundland
Quebec Securities Commission
Registrar of Securities, NWT
Saskatchewan Securities Commission
Registrar of Securities, Yukon
The Director Corporations Branch
The Toronto Stock Exchange
Registrar of Securities, Nunavut
Department of the Attorney General, Nova Scotia
Director of Corporations, Department of Justice, PEI

FORM 27

ONTARIO SECURITIES ACT ("OSA")
ALBERTA SECURITIES ACT ("ASA")
BRITISH COLUMBIA SECURITIES ACT ("BCSA")
NOVA SCOTIA SECURITIES ACT ("NSSA")

FORM 26

NEWFOUNDLAND SECURITIES ACT ("NSA")

FORM 25

SASKATCHEWAN SECURITIES ACT ("SSA")

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE OSA, SECTION 118(2) OF THE ASA, SECTION 85(1) OF THE BCSA, SECTION 84(1) OF THE SSA, SECTION 81(2) OF THE NSSA AND SECTION 76(2) OF THE NSA.

Item 1. Reporting Issuer

Campbell Resources Inc.
120 Adelaide St. W., Suite 1910
Toronto, ON M5H 1T1

Item 2 Date of Material Change

December 7, 2000

Item 3 Press Release

Toronto, Ontario on December 7, 2000

Item 3a Filing of Material Change with Stock Exchanges

Toronto Stock Exchange
New York Stock Exchange

Item 4 Summary of Material Change

Campbell Resources Inc. announced that the Company is adopting a new strategy to focus on its core mining operations in Quebec. As part of this strategy Campbell has appointed

Mr. André Fortier of Montreal as President and Chief Executive Officer.

Item 5 Full Description of Material Change

The Board of Directors of Campbell Resources Inc. announced that the Company is adopting a new strategy to focus on its core mining operations in Québec including the transfer of its executive office to Montréal.

Plans are currently being formulated to carry out an exploration and development program to increase the economic life of the Company's Joe Mann Mine in Chibougamau, Québec. The mine's operations were temporarily suspended on November 10th awaiting further development plans. During the suspension it is expected that an extensive diamond drilling and development program will be undertaken to both increase the extent and confidence of the mineable reserves and geological resources. Initially, work will focus on confirmation of higher grade material previously identified. At the same time the experience of the last six months will be evaluated to determine what improvements can be made to increase the efficiency of the mine. Various alternatives to fund such a program are currently being pursued.

In addition to the proposed new program at the Joe Mann Mine, the Company will also pursue with others the rationalization of mining operations in the Chibougamau area. Efforts will be focussed on sharing of common services with nearby operations in an effort to reduce costs.

Given the Company's new focus, Campbell's operations in Mexico will be put on a care and maintenance basis in 2001. The Cerro Quema project in Panama has been on a care and maintenance basis since 1998.

As part of the increased focus on Québec, the Board further announces that Mr. John O. Kachmar, President and Chief Executive Officer and a Director, is stepping down. The Board has appointed Mr. André Y. Fortier, of Montréal, as the new President and Chief Executive Officer effective immediately. Mr. Fortier is a mining executive with many years of experience in the Canada. He is Chairman and Chief Executive Officer of MSV Resources Inc. and President of GeoNova Explorations Inc., both of which are active near Campbell's operations in the Chibougamau area. In addition to Mr. Kachmar, Mr. Rod Douglas has also resigned as a Director. Mr. Fortier and Mr. Michel Blouin, a lawyer from Montréal, have joined the Board.

Item 6 Reliance of Section 74 (3) of the Act

N/A

tem 7 **Omitted Information**

N/A

Item 8 **Officer of the Corporation knowledgeable about the Material Change**:

Lorna D. MacGillivray
Vice President, Secretary and General Counsel
(416) 366-5201

Item 9 **Statement of Senior Officer**

"The foregoing accurately discloses the material change referred to herein".

DATED at Toronto this 11th day of December, 2000.

CAMPBELL RESOURCES INC.

/s/Lorna D. MacGillivray
Lorna D. MacGillivray,
Vice President, Secretary and General Counsel

Campbell
Resources Inc.

PRESS RELEASE
December 7, 2000

The Board of Directors of Campbell Resources Inc. announces that the Company is adopting a new strategy to focus on its core mining operations in Québec including the transfer of its executive office to Montréal.

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Company's current Annual Report on Form 10-K for the year ended December 31, 1999. Such factors include, but are not limited to: differences between estimated and actual ore reserves; changes to exploration, development and mining plans due to prudent reaction of management to ongoing exploration results, engineering and financial concerns; and fluctuations in the gold price which affect the profitability and ore reserves of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date hereof. The Company undertakes no obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect unanticipated events or developments

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For further information please contact:

Campbell Resources Inc.
(CCH - NYSE, TSE)
120 Adelaide Street West, Suite 1910
Toronto, Ontario M5H 1T1

André Y. Fortier
President and Chief Executive Officer
Tel: (514) 875-9037
Fax: (514) 875-9764

Lorna D. MacGillivray
Vice President, Secretary and General Counsel
Tel: (416) 366-5201
Fax: (416) 367-3294

120 Adelaide Street West, Suite 1910
Toronto, Ontario M5H 1T1
email: **invest@campbellresources.com**