BRITISH COLUMBIA
ALBERTA
ONTARIO

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO), SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA), SECTION 118(1) OF THE SECURITIES ACT (ALBERTA) AND SECTION 73 OF THE SECURITIES ACT (QUEBEC)

NOTE: *This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.*

NOTE: *WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITAL "CONFIDENTIAL". CONFIDENTIAL REPORTS SHOULD BE FILED IN PAPER FORMAT. UPON GENERAL DISCLOSURE BEING MADE, THE FORM 27 SHOULD BE FILED THROUGH SEDAR WITHIN 10 DAYS FOLLOWING SUCH GENERAL DISCLOSURE.*

NOTE ALSO THAT FOR A SEDAR FILING, THE PRESS RELEASE SHOULD BE FILED AS A SEPARATE DOCUMENT FROM THE FORM 27.

Item 1. **Reporting Issuer**

State the full name and address of the principal office in Canada of the reporting issuer:
America Mineral Fields Inc.
c/o Suite 2100
1111 West Georgia Street
Vancouver, B.C. V7X 1K9

Item 2. **Date of Material Change**

January 7, 1998

Item 3. **Press Release**

State the date and place(s) of issuance of the press release.

The Press Release dated January 7, 1998 was forwarded to The Toronto Stock Exchange and the Vancouver Stock Exchange and disseminated via Canada NewsWire Ltd., Canada Stockwatch, George Cross Newsletter and Market News.

A copy of the Press Release is attached as Schedule "A".

Item 4. **Summary of Material Change**

Provide a brief but accurate summary of the nature and substance of the material change.

Mr. Simon Brownlie, President and Chief Executive Officer of America Mineral Fields Inc. (the "Company"), announced that the Company and its wholly owned subsidiary, America Mineral Fields International Ltd., have today filed legal proceedings in the State District Court of Dallas, Taxas, against Anglo American Corporation of South Africa Limited and affiliated entitles (collectively "Anglo American") for actual and punitive damages in excess of US$3 billlion. The Petition alleges, among other things, that Anglo American tortiously interfered with the Company' agreements in the Democratic Republic of Congo.

For further information, please refer to the attached Schedule "A".

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

Supplement the summary required under item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

The description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely described examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

For a full description of the material change, see Schedule "A".

Item 6. **Reliance on Section 75(3) of the Securities Act (Ontario) and equivalent sections of other jurisdictions**

If the report if being filed on a confidential basis, state the reasons for such reliance.
Not Applicable.

Item 7. **Omitted Information**

Not Applicable.

Item 8. **Senior Officer**

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission.

Gregg Sedun
Director

(604) 687-9931

Item 9. **Statement of Senior Officer**

The foregoing accurately disclosed the material change referred to herein.

Dated at Vancouver, British Columbia, this 15th day of January, 1998

AMERICA MINERAL FIELDS INC.

Per:

"Gregg Sedun"

Gregg Sedun
Director

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"

NEWS RELEASE

AMERICA
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MINERAL
Z
FIELDS INC.
Trading: TSE:AMZ

January 7, 1998

AMERICA MINERAL FIELDS LAUNCHES US$ 3 BILLION TEXAS LEGAL ACTION AGAINST ANGLO AMERICAN/DE BEERS/MINORCO GROUP

Mr. Simon Brownlie, President and Chief Executive Officer of America Mineral Fields Inc. (the "Company"), announces that the Company and its wholly owned subsidiary, America Mineral Fields International Ltd., have today filed legal proceedings in the State District Court of Dallas County, Texas, against Anglo American Corporation of South Africa Limited and affiliated entities (collectively "Anglo American") for actual and punitive damages in excess of US$ 3 billion. The Petition alleges, among other things, that Anglo American tortiously interfered with the Company's agreements in the Democratic Republic of Congo.

America Mineral Fields believes that Anglo American has for some time orchestrated a well-financed campaign to interfere with the Company's projects in the Democratic Republic of Congo.

America Mineral Fields has secured a number of mining agreements, contracts and conventions with the Democratic Republic of Congo, and was awarded the contract to develop the Kolwezi Tailings by the Democratic Republic of Congo after an open international bidding process.

On the basis of its contracts with the Democratic Republic of Congo, the Company has carried out multi-million dollar feasibilities on the projects it was awarded.

It is the intention of the Company to meet with the government of the Democratic Republic of Congo to clarify the validity of a communiqué which was recently printed in a Kinshasa daily newspaper which purported to affect adversely the Company's Kolwezi Tailings contract. America Mineral Fields wishes to confirm that it has not received formal notification from the government of the Democratic Republic of Congo of any changes to any of its contracts in the Democratic Republic of Congo, including the Kolwezi Tailings Project.

Finally, America Mineral Fields wishes to assure its shareholders that the Company will continue to do everything in its power to safeguard its assets in the Democratic Republic of Congo against any interference.

On behalf of the Board of
America Mineral Fields Inc.

"Simon Brownlie"
Simon Brownlie, President and Chief Executive Officer

For further information about America Mineral Fields Inc. or the contents of this news release, please contact Simon Brownlie, President and Chief Executive Officer at (214) 969-7373, or fax at (214) 969-7648, or Earl Young, Investor Relations at (214) 599-8360, or fax at (214) 599-8361. or visit the Company's web side at http://www.am-min.com