ONTARIO
BRITISH COLUMBIA
ALBERTA

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), AND SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)

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.*

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.
V6X 1K9

Item 2. **Date of Material Change**

February 4, 1998

Item 3. **Press Release**

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

The two Press Releases, both dated February 4, 1998 were forwarded to the Vancouver Stock Exchange and The Toronto Stock Exchange, and disseminated via Canada News-Wire Ltd., Canada Stockwatch, George Cross Newsletter and Market News.

Copies of the Press Releases are 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.

The Company's wholly-owned subsidiary, Zamgold Ltd., has discovered a significant copper anomaly within its Zambian concession. Separately, the Company has announced that it is holding good faith negotiations with government authorities in the Democratic Republic of Congo with respect to the Kolwezi project agreement, and that the Company has also received confirmation from Gecamines reaffirming the Company's rights with respect to the Kipushi zinc/copper project.

Item 5. <u>Full Description of Material Change</u>

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 changes, see Schedule "A".

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

If the report is being filed on a confidential basis, state the reasons for such reliance.

Not Applicable.

Item 7. <u>Omitted Information</u>

Not Applicable.

Item 8. <u>Senior Officer</u>

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.

Marius Botha
Vice-President, Metallurgy and Director
Phone: (870) 777-0600

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, B.C., this 4th day of February, 1998.

America Mineral Fields Inc.

Per:

"Marius Botha"

Marius Botha,
Director and Vice-President, Metallurgy

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.

<u>SCHEDULE A</u>

NEWS RELEASE

AMERICA
A M
MINERAL
Z
FIELDS INC.

AMERICA MINERAL FIELDS DISCOVERS SIGNIFICANT COPPER ANOMALY ON ITS 100% OWNED 1500 SQUARE KILOMETRE CONCESSION IN ZAMBIA

February 4, 1998 **Trading: TSE:AMZ**

Mr. Robert Stewart, Chairman of America Mineral Fields Inc. (the "Company"), is pleased to announce that Zamgold Ltd., the Company's wholly-owned subsidiary, has discovered a significant copper anomaly within its Zambian concession. Zamgold Ltd. has a 100% interest in the 1500 square kilometre concession which was granted by the Zambian government in July 1996. Zamgold has conducted an extensive exploration program with a team of 50 employees, including four geologists.

The anomaly is 2 kilometres from the historic Kipushi copper and zinc mine along the fault line associated with the Kipushi fault system. It is elongated, striking northeast for 1.8 kilometres with a varying width of up to 800 metres. The normal background copper values of the soil in this area average 127 parts per million (ppm). The copper values within the anomaly vary from 200 to 700 ppm. Within this anomaly there is an area 1 kilometre by 600 metres with copper values higher than 400 ppm.

Preliminary investigations on this anomaly using horizontal loop electromagnetic (EM) and induced polarization (IP) techniques were conducted in December 1997. Modeling of the EM anomalies indicated two sets of conductors. The major set of conductors extends from the southern to the eastern part of the geochemical anomaly, dipping between 30 and 65 degrees to the western part of the geochemical anomaly, dipping about 48 to 60 degrees to the west and occurs between 60 and 90 metres below the surface. These EM anomalies are to the side and parallel to the geochemical anomalies. It should be noted that modeling results are estimates only which assume thin conductive sheets in a perfectly resistive background.

Zamgold is completing a detailed, multi-resistivity EM and pole-dipole IP survey to identify drill targets within the anomaly. Zamgold expects to commence drilling in March.

On behalf of the Board of

America Mineral Fields Inc.

"Robert S. Stewart"

Robert S. Stewart, Chairman

For further information about America Mineral Fields Inc. or the contents of this news release, please contact Earl Young, Investor Relations at (214) 599-8360, or fax at (214) 599-8361 or visit the Company's web site at http://www.am-min.com.

NEWS RELEASE

AMERICA MINERAL FIELDS INC.

February 4, 1998 **Trading: TSE:AMZ**

America Mineral Fields Inc. (the "Company") is aware of certain press articles emanating from South Africa concerning the Company's Kolwezi tailings contract with the Government of the Democratic Republic of Congo. It appears that the reported statements were made in a private interview; they have not been communicated directly to the Company by Gecamines.

The Chairman of the Company is presently in Kinshasa holding good faith negotiations with government authorities seeking to resolve the Kolwezi project agreement. The Company has been instructed to await the arrival of senior authorities in Kinshasa to finalize the negotiations.

The Company is further pleased to report that it has received official written communication from Gecamines today reaffirming the Company's rights with respect to the Kipushi zinc/copper project. This communication also requested confirmation that the agreement had been approved by the Vancouver Stock Exchange. The Company is complying with this request by confirming that the Vancouver Stock Exchange approval was granted on August 20, 1996.

On behalf of the Board of

America Mineral Fields Inc.

"Bernard Vavala"

Bernard Vavala, Director

For further information about America Mineral Fields Inc. or the contents of this news release, please contact Earl Young, Investor Relations at (214) 599-8360, or fax at (214) 599-8361 or visit the Company's web site at http://www.am-min.com.