MINORCA RESOURCES INC.

MATERIAL CHANGE REPORT

Form 27 - *Securities Act* (Ontario)
Form 27 - *Securities Act* (British Columbia)
Form 27 - *Securities Act* (Nova Scotia)
***Securities Act* (Quebec), section 73**
Form 25 - *Securities Act , 1988* (Saskatchewan)
Form 26 - *Securities Act* (Newfoundland)

1. Reporting Issuer

Minorca Resources Inc. (the "Company")
Suite 1320
4 King Street West
Toronto, Ontario
M5H 1B6

2. Date of Material Change

February 4, 1998

3. Press Release

A press release (a copy of which is attached hereto) was distributed through Canadian Corporate News on February 4, 1998.

4. Summary of Material Change

Minorca Resources Inc. ("Minorca" or the "Company") announced that it has purchased 5,000,000 shares of (or a 12.2% interest in) Dayton Mining Corporation ("Dayton") at a price of Cdn.$3.20 per share from Dayton's Chief Executive Officer, Wayne McClay.

5. Full Description of Material Change

Minorca Resources Inc. ("Minorca" or the "Company") announced that it has purchased 5,000,000 shares of (or a 12.2% interest in) Dayton Mining Corporation ("Dayton") at a price of Cdn.$3.20 per share from Dayton's Chief Executive Officer, Wayne McClay.

Dayton Mining Corporation owns and operates the Andacollo Gold Mine located in Chile. As of December 31, 1996 Andacollo had reserves of 1.5

million ounces contained in a resource of 3.2 million ounces. Resource and reserve estimates for 1998 are currently being finalized by Mine Reserve Associates of Denver, Colorado. During 1997 Dayton expanded production to 20,000 tones per day through the addition of a third tertiary crusher, doubled plant capacity with the addition of a second set of carbon columns, and completed over 32,000 meters of exploration and development drilling. Plans are underway to begin production from the Churrumata deposit thereby giving Dayton four sources of ore at the Andacollo operation.

As part of the transaction, Mr. Wayne McClay resigned as Chairman, President and Chief Executive Officer of Dayton. Roland Horst, Rex Outzen and Alfred Lenarciak, Chairman of Minorca, have been appointed as directors of Dayton following the resignation of Wayne McClay and Kamel Lazaar.

Roland Horst has been appointed Chairman and Chief Executive Officer of Dayton following his resignation as President and Chief Executive Officer of Minorca. Mr. Horst has been appointed Vice Chairman of Minorca. Joseph Del Campo will act as interim President and Chief Executive Officer of Minorca as well as continuing in the position of Vice President Finance and Chief Financial Officer.

6. Reliance on Confidentiality Provisions of Securities Legislation

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information please contact Joseph Del Campo, interim President and Chief Executive Officer or Danielle Goldberg, Director, Investor Relations at (416) 362-2838.

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 12th day of February, 1998.

"Joseph Del Campo"

Joseph Del Campo, Interim President and Chief Executive Officer, Chief Financial Officer and Secretary

PRESS RELEASE

Dayton Mining Corporation	Minorca Resources Inc.
Three Bentall Centre	Royal Trust Tower
595 Burrard Street	Suite 2526
Suite 2393	T.D. Centre
Vancouver, BC, Canada V7X 1K8	Toronto, Ontario, Canada M5K 1K2

JOINT NEWS RELEASE

MINORCA PURCHASES SHARES OF DAYTON
NEW DAYTON CEO APPOINTED

February 4, 1998--Dayton (TSE, AMEX: symbol DAY)
Minorca (TSE, ME: symbol MAR)

Dayton Mining Corporation is pleased to announce changes to the company's organizational and shareholder structure.

Minorca Resources Inc. has purchased a 12.2% interest in Dayton. Mr. Wayne McClay has resigned as Chairman, President and CEO of Dayton. Roland Horst has been appointed Chairman and Chief Executive Officer of Dayton following his resignation as President and CEO of Minorca. Additionally, Mr. Horst has been appointed Vice Chairman of Minorca. Mr. Horst has over 25 years of experience in the mining industry as a geologist, corporate and investment banker and mining executive. He holds a MSc. in geology as well as a law degree and an MBA.

Rex Outzen, formerly Senior Vice President of Operations of Dayton, has been appointed President and Chief Operating Officer of Dayton.

Joseph Del Campo will act as interim President and Chief Executive Officer of Minorca as well as continuing in the position of Vice President Finance and Chief Financial Officer.

Roland Horst, Rex Outzen and Alfred Lenarciak, Chairman of Minorca, have been appointed as directors of Dayton. Wayne McClay and Kamel Lazaar have resigned from the board of Dayton.

Minorca purchased the 12.2% interest or 5,000,000 shares at a price of C$3.20 per share from Wayne McClay. Mr. McClay stated that "the sale of my Dayton shares to Minorca was consummated after considering several other suitors. I have known Roland Horst for many years, and consider him to be an exceptionally experienced and capable CEO, and will lead Dayton to the next level. The block of shares was sold for personal reasons, unrelated to Dayton or the company's assets. The Andacollo Gold Mine is now a mature operating mine which will produce gold at a low cost for many years. Dayton Mining Corporation currently has an accomplished, effective management team, and a strong balance sheet with approximately C$70 million in cash and C$40 million in project debt."

Mr. Horst said, "I'd like to join Dayton's shareholders, management team and associates in thanking Wayne for his tremendous efforts in establishing a first-class mining company. I look forward to working with the Dayton team to aggressively expand the company's assets. This is a superb strategic investment for Minorca."

Dayton Mining Corporation owns and operates the Andacollo Gold Mine located in Chile. As of December 31, 1996 Andacollo had reserves of 1.5 million ounces contained in a resource of 3.2 million ounces. Resource and reserve estimates for 1998 are currently being finalized by Mine Reserve Associates of Denver, Colorado. During 1997 Dayton expanded production to 20,000 tones per day through the addition of a third tertiary crusher, doubled plant capacity with the addition of a second set of carbon columns, and completed over 32,000 meters of exploration and development drilling. Plans are underway to begin production from the Churrumata deposit thereby giving Dayton four sources of ore at the Andacollo operation.

Minorca Resources Inc. is a Toronto based mining company that holds a 32% interest in McWatters Mining Inc., the owner and operator of the Kiena and Sigma gold mines in Quebec. These mines have a total of 1,126,000 ounces of reserves with additional resources of 1,857,000 ounces. The Kiena and Sigma mines produce 185,000 ounces of gold annually at operating cash costs of approximately US$259 per ounce. McWatters has implemented a two year put program which ensures a floor price of C$450 per ounce for 100% of its production, while providing the company with the benefit of any increase in gold prices. Minorca has the first right of refusal to purchase the 18% block of McWatters shares held by Placer Dome. Minorca also holds 25% of Northwest Explorations Inc. and a solid portfolio of exploration properties in Ghana, Nevada, Quebec and Indonesia.

After the purchase of 12.2% of Dayton, Minorca is debt free with approximately $18 million in cash.

This transaction is subject to regulatory approval.

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Notice: The company relies on forward looking litigation protection.

FOR FURTHER INFORMATION CONTACT:

Dayton Mining Corporation
Diane R. Thomas
Vice President, Investor Relations
(604) 662-8383

Minorca Resources Inc.
Danielle Goldberg
Director, Investor Relations
(416) 362-2838