

## MATERIAL CHANGE REPORT

FORM 53-901F (FORMERLY FORM 27) UNDER SECTION 85(1) OF THE *BRITISH COLUMBIA SECURITIES ACT*  
FORM 27 UNDER SECTION 118(1) OF THE *ALBERTA SECURITIES ACT*  
FORM 27 UNDER SECTION 75(2) OF THE *ONTARIO SECURITIES ACT*  
FORM 27 UNDER SECTION 73 OF THE *QUEBEC SECURITIES ACT*  
FORM 27 UNDER SECTION 81(2) OF THE *NOVA SCOTIA SECURITIES ACT*  
FORM 26 UNDER SECTION 76(2) OF THE *NEWFOUNDLAND SECURITIES ACT*  
FORM 25 UNDER SECTION 84(1)(B) OF THE *SASKATCHEWAN SECURITIES ACT*  
NATIONAL POLICY 51-201 MANITOBA/NEW BRUNSWICK/PRINCE EDWARD ISLAND/YUKON/NWT/NUNAVUT  
(INDIVIDUALLY, THE “ACT” AND COLLECTIVELY, THE “SECURITIES ACTS”)

### Item 1: Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

Miramar Mining Corporation (“Miramar”)  
#300 – 889 Harbourside Drive  
North Vancouver, BC V7P 3S1

### Item 2: Date of Material Change

August 14, 2003

### Item 3: Press Release

The Press Release was disseminated on August 14, 2003 to the Toronto Stock Exchange and the American Stock Exchange and through various other approved public media and was SEDAR filed with the Canadian securities commissions.

### Item 4: Summary of Material Change(s)

Miramar has completed its previously announced bought deal equity financing for gross proceeds of \$35,070,000. The financing consisted of 16,700,000 common shares at a price of \$2.10 per share sold through a syndicate of Canadian underwriters. The net proceeds of this financing will be used for the continued exploration and development of the Hope Bay project and for general working capital.

### Item 5: Full Description of Material Change

Miramar has completed its previously announced bought deal equity financing for gross proceeds of \$35,070,000. The financing consisted of 16,700,000 common shares at a price of \$2.10 per share sold through a syndicate of Canadian underwriters. The underwriters purchased 14,300,000 common shares and exercised an option to increase the offering by 2,400,000 common shares. The net proceeds of this financing will be used for the continued exploration and development of the Hope Bay project and for general working capital.

The offering was qualified for sale in Canada by the filing of a short form prospectus.

**Item 6: Reliance on Section 85(2) of the *Securities Act* (British Columbia), or Reliance on Section 118(2) of the *Securities Act* (Alberta), or Reliance on Section 84(2) of the *Securities Act*, 1988 (Saskatchewan), or Reliance on Section 75(3) of the *Securities Act* (Ontario), or Reliance on Section 81(3) of the *Securities Act* (Nova Scotia), or Reliance on Section 74 of the *Securities Act* (Quebec), or Reliance on Section 5 of the Regulation to the *Securities Act* (Newfoundland), or Reliance on National Policy No. 51-201 (NB), (PEI), (Yukon), (NWT) or )Nunavut)**

Not applicable.

**Item 7: Omitted Information**

Not applicable

**Item 8: Senior Officers**

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

A. David Long, Corporate Secretary and General Counsel

#300 – 889 Harbourside Drive, North Vancouver, BC V7P 3S1

(604) 985-2572

**Item 9: Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

DATED at the City of North Vancouver, in the Province of British Columbia, this \_\_\_\_ day of August, 2003.

*”Signed”*

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A. David Long, Corporate Secretary and General Counsel

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

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE *SECURITIES ACT*, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

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

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THESE REGULATIONS THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE IS A MISREPRESENTATION. [SASK/NWFD]