FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Oracle Mining Corp. (the "Corporation")
Suite 1550 - 15th Floor, 666 Burrard Street
Vancouver, British Columbia V6C 2X8

2. Date of Material Change:

The material change described in this report occurred on October 19, 2011.

3. News Release:

On October 19, 2011, the Company issued a media release via the facilities of Marketwire. A copy of the media release announcing the material change is set out as Schedule "A" to this report.

4. Summary of Material Change:

On October 19, 2011, the Corporation announced additional assay drill results at the Corporation's Oracle Ridge Copper Mine in southern Arizona. Of the 10 holes being reported, seven holes intersected high-grade copper mineralization in areas extending beyond the previously known mineralization.

Highlights include 24 feet of 3.09% copper in Drill Hole ODH006, 30 feet of 3.45% copper in ODH007 and 35 feet of 2.70% in ODH008. The following tabulates the mineralized zones intersected in the assay drill results.

These holes were drilled as part of the Corporation's ongoing historic data base confirmation program. The successful completion of the validation program will allow the Corporation to undertake a NI 43-101 compliant resource estimation. Results to date compare well with the historic data.

5. Full Description of Material Change:

See attached media release at Schedule "A" to this report.

6. Reliance on Confidential Filing Provisions:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted respecting the material change and this report:

Mr. Jason Mercier, Tel: (604) 689-9261

9. Date of Report:

October 19, 2011.

SCHEDULE "A"

Oracle Mining Corp.

Oracle Mining intercepts more high-grade copper at Oracle Ridge

Vancouver, British Columbia, October 19, 2011- Oracle Mining Corp. (“Oracle Mining” or the “Corporation”) (TSXV: OMN, OTCQX: OMCCF) is pleased to announce additional assay drill results at the Corporation’s Oracle Ridge Copper Mine in southern Arizona.

Of the 10 holes being reported today, seven holes intersected high-grade copper mineralization in areas extending beyond the previously known mineralization.

Highlights include 24 feet of 3.09% copper in Drill Hole ODH006, 30 feet of 3.45% copper in ODH007 and 35 feet of 2.70% in ODH008. The following tabulates the mineralized zones intersected in the assay drill results.

Drill Hole	From (feet)	To (feet)	Interval (feet)	Cu (%)	Au (opt)	Ag (opt)	Fe (%)	Zone	Formation
ODH001	829	837.5	8.5	1.11	0.000	0.100	3.74	9	Martin
And	853	863	10.0	2.09	0.001	0.385	8.60		Abrigo
And	883	898	15.0	2.08	0.011	0.830	7.39		
Includes	888	898	10.0	2.51	0.013	1.085	8.23		
ODH002	209.5	224	14.5	1.41	0.007	0.414	9.77	2	Martin
And	263	283	20.0	1.94	0.006	0.591	4.24		
Includes	263	273	10.0	2.77	0.009	0.930	1.74		
And	315	335	20.0	1.27	0.004	0.355	4.96	1	Abrigo
And	352	398.5	46.5	1.51	0.005	0.308	10.59		Abrigo
Includes	362	391	29.0	1.79	0.004	0.261	13.04		
ODH003	389.5	398	8.5	3.48	0.012	0.791	6.33	New Zone	Escabrosa
And	468	503	35.0	1.22	0.004	0.279	7.83	4 Extension	Escabrosa
And	624	634	10.0	1.73	0.007	0.230	9.69	2 Extension	Martin
ODH004	986	994.5	8.5	1.61	0.009	0.375	13.96	8	Martin
And	1086	1106	20.0	1.28	0.009	0.520	7.52	8 Extension	Abrigo
ODH005	1038.5	1048	9.5	2.18	0.005	0.442	11.45	12 Extension	Martin
and	1176	1216	40	1.59	0.008	0.369	7.27	8	Abrigo
includes	1181	1206	25	2.08	0.009	0.494	8.72		
and	1286	1315	29	1.76	0.002	0.383	15.47	8	Abrigo
includes	1301	1315	14	2.67	0.001	0.687	17.19		

ODH006	306	316	10.0	2.06	0.005	0.495	9.38	New Zone	Escabrosa
And	360	373.5	13.5	1.35	0.007	0.259	15.15	4 Extension	Martin
And	392	426	34.0	2.58	0.012	0.608	17.54		
Includes	397	421	24.0	3.09	0.015	0.800	18.56		
ODH007	247.5	262	14.5	1.59	0.004	0.39	13.88	New Zone	Escabrosa
And	306	355	49.0	2.66	0.010	0.70	15.76	4 Extension	Martin
Includes	325	355	30.0	3.45	0.015	0.99	18.84		
ODH008	461	471	10.0	2.23	0.000	0.665	1.87	2	Martin
And	556	571	15.0	1.86	0.008	0.547	10.35		
And	611	626	15.0	1.93	0.009	0.753	3.82	1	Abrigo
Includes	611	621	10.0	2.35	0.011	0.930	4.01		
And	658	703	45.0	2.32	0.004	0.557	9.91		
Includes	668	703	35.0	2.70	0.004	0.619	11.34		
ODH009	Assays Pending								
ODH0010	618	633	15	1.74	0.011	0.373	12.75	4 Extension	Escabrosa
ODH011	525	565	40.0	1.94	0.010	0.395	17.09	4 Extension	Escabrosa
Includes	525	540	15.0	3.19	0.015	0.633	24.35		

Intervals were calculated using an external 1.0% copper cut-off and may include internal waste to reflect a potential mineable width. True widths will need to be modeled but are believed to be 70-to-100% of the stated interval length. Intervals labeled “Includes” are higher-grade portions of the previous listed interval. Assays for copper, silver, gold and iron were performed by Skyline Labs of Tucson, Arizona on split core samples using standard industry accepted techniques.

These holes were drilled as part of the Corporation’s ongoing historic data base confirmation program. The successful completion of the validation program will allow the Corporation to undertake a NI 43-101 compliant resource estimation. Results to date compare well with the historic data.

The technical information in this media release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Glenn R. Clark, P.Eng. of Glenn R. Clark & Associates Limited, a consultant for Oracle Mining and a Qualified Person under NI 43-101, who is responsible for the technical information reported herein.

“We are very pleased with these most recent drill assay results and the intercepts that were drilled in order to verify the old data compare favorably to historical data,” said Mr. Paul Eagland, Oracle Mining’s CEO. “In addition, the intercepts that are extensions to known mineralization zones support our belief that there is significant upside in the exploration potential to the Oracle Ridge project.”

Oracle Mining currently has three surface drill rigs on site and, based on assay information provided by the confirmation drilling in progress, the Corporation expects to complete a NI 43-101 technical report prior to the end of the 2011.

About Oracle Mining Corp.

Oracle Mining Corp. (TSXV: OMN, OTCQX: OMCCF) is a Vancouver, Canada-based corporation with a focus on uncovering overlooked deep-value projects to achieve superior shareholder returns. The Corporation is the sole owner and operator of Oracle Ridge Mining LLC and copper mine located 24 km northeast of Tucson, Arizona. Oracle Mining has cash on hand of approximately $12 million, minimal long-term debt and is managed by an experienced team of mining professionals with extensive operating and financial experience.

Forward-looking Statement Disclaimer

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation. These forward-looking statements are made as of the date of this document and Oracle Mining Corp. (hereinafter referred to as the “Corporation”) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect management of the Corporation’s expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, commodity prices, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Corporation’s interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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