FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

SALAZAR RESOURCES LIMITED (the "Issuer")
#1305 – 1090 W. Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

September 24, 2010

3. Press Release

The press release was released on September 24, 2010 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Alberta, Nova Scotia and Ontario Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Director

Nick DeMare
Phone: (604) 685-9316

9. Date of Report

September 29, 2010

Salazar Intersects 8.85 meters Averaging 5.83 g/t Gold, 179.62 g/t Silver, 8.07 % Copper, 0.85 % Lead and 6.33 % Zinc and Provides Corporate Update

VANCOUVER, BRITISH COLUMBIA, September 24, 2010 - Salazar Resources Limited (TSX.V:SRL; FSE:CCG) – As announced on September 13, 2010 the Company has retained Scott Wilson Roscoe Postle Associates Inc. ("SWRPA") to complete a new NI 43-101 mineral resource estimate (the "**New Resource Estimate**") and NI 43-101 compliant technical report (the "**New Technical Report**"). SWRPA and its dedicated Curipamba team have been advancing completion of the New Resource Estimate and the New Technical Report on an expedited basis. The New Resource Estimate is expected to be announced early next week.

Mr. Fredy Salazar, President and CEO, is pleased to announce the latest assay results from drilling at the El Domo deposit in the Las Naves Central area of its Curipamba Volcanic Hosted Massive Sulphide Project in Ecuador. The Company's work programs have not been scaled back and the drill program is ongoing. To date the Company has completed more than 2,400 m of drilling **(See Figure 1)** since its commencement in June, 2010. The Company has received and is pleased to announce drill results for diamond drill holes (DDH) Curi-10-61 through Curi-10-64:

- **Curi-10-64 intersected 8.85 meters at 5.83 g/t Gold, 179.62 g/t Silver, 8.07 % Copper, 0.85 % Lead and 6.33 % Zinc**
- **Curi-10-63 intersected 4.91 meters at 1.25 g/t Gold, 30.32 g/t Silver, 2.88 % Copper and 6.24 % Zinc**
- **Curi-10-62 intersected 6.04 meters at 5.50 g/t Gold, 102 g/t Silver, 1.22 % Copper, 0.69 % Lead and 6.73 % Zinc**
- **Curi-10-61 intersected 4.50 meters at 2 g/t Gold, 15.90 g/t Silver, 5.24 % Copper and 0.17 % Zinc**

"The recent results for the El Domo deposit demonstrate that significant copper, zinc and gold grades show continuity over a 450 m strike length and that the deposit remains open in all directions", says Fredy Salazar, President and CEO. "Additional drilling is underway to further extend the limits of the deposit".

The following is a detailed description of each DDH :

DDH Curi-10-61 (DDH 10-61):
DDH 10-61 is located 62 m southwest from DDH 08-50. The total length of the hole was 254.80 m with 90 degree strike and -75 degree dip. Significant intersections are as follows:

FROM	TO	LENGTH (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
146.77	155.80	9.03	1.4	13.0	3.6	0.2	0.3
Including:							
148.50	153.00	4.50	2.0	15.9	5.2	0.01	0.17

*widths reported are not true width

DDH Curi-10-62 (DDH 10-62):
DDH 10- 62 is located 100 m East from DDH 08- 48. The total length of the hole was 122.95m and was drilled with -90 degrees -0 degree dip. Significant intersections are as follows:

FROM	TO	LENGTH (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
68.42	71.95	3.53	3.12	84.43	0.90	0.51	4.20
and							
83.66	89.70	6.04	5.50	101.98	1.22	0.69	6.73
and							
110.83	117.35	6.52	2.07	88.07	0.57	0.67	4.53

*widths reported are not true width

DDH Curi-10-63 (DDH 10-63):
DDH 10– 63 is located 115m southeast from DDH 08-46. The total length of the hole was 161.85m with 90 degree strike and -0 degree dip. Significant intersections are as follows:

FROM	TO	LENGTH (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
47.10	77.63	30.53	0.56	14.82	0.73	0.05	1.71
including							
47.10	55.14	8.04	1.19	34.10	0.90	0.16	2.55
including							
50.60	52.02	1.42	2.03	109.0	2.06	0.47	11.18
and							
72.72	77.63	4.91	1.25	30.32	2.88	0.02	6.24

*widths reported are not true width

DH Curi-10-64 (DDH 10-64):

DDH 10-64 is located 130 m southeast from DDH 08-46. The total length of the hole was 203.75m with 90 degree strike and -75 degree dip. Significant intersections are as follows:

FROM	TO	LENGTH (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
68.15	77.00	8.85	5.83	179.62	8.07	0.85	6.33

*widths reported are not true width

The above information has been prepared under the supervision of Tom Healy P.Eng. who is designated as a Qualified Person as defined by NI-43-101 with the ability and authority to verify the authenticity and validity of the data.

A QC program was used whereby 5% of all samples sent to the laboratory were standard samples with known silver and gold values. Sample preparation was performed by BSI

Inspectorate Quito, Ecuador, using standard industry practices (sample prep minus 32). Analytical work was carried out at the BSI Inspectorate Laboratory in Lima, Peru, using fire assay methods for gold (Au-25 procedure). Standard samples, blanks and duplicate check samples were randomly inserted to the sample batch to ensure quality control.

ON BEHALF OF THE BOARD OF SALAZAR RESOURCES LIMITED
"Fredy Salazar"
Fredy Salazar,
President & CEO

Salazar Resources Limited

Salazar Resources Ltd. is a publicly-listed mineral resource company engaged in the exploration and development of new highly prospective areas in Ecuador. Led by a senior Ecuadorian management team and most notably by its namesake Fredy Salazar, this team has been instrumental in other major discoveries throughout Ecuador. Being an Ecuadorian based company gives the company a strategic advantage enabling the company to complete exploration at a rapid pace. With an excellent property portfolio (3 projects - 42,900 hectares), good geopolitical positioning and a number of strategic corporate and financial partnerships, Salazar has positioned itself to be a strategic player in Ecuador and throughout South America.

For further information, please contact:

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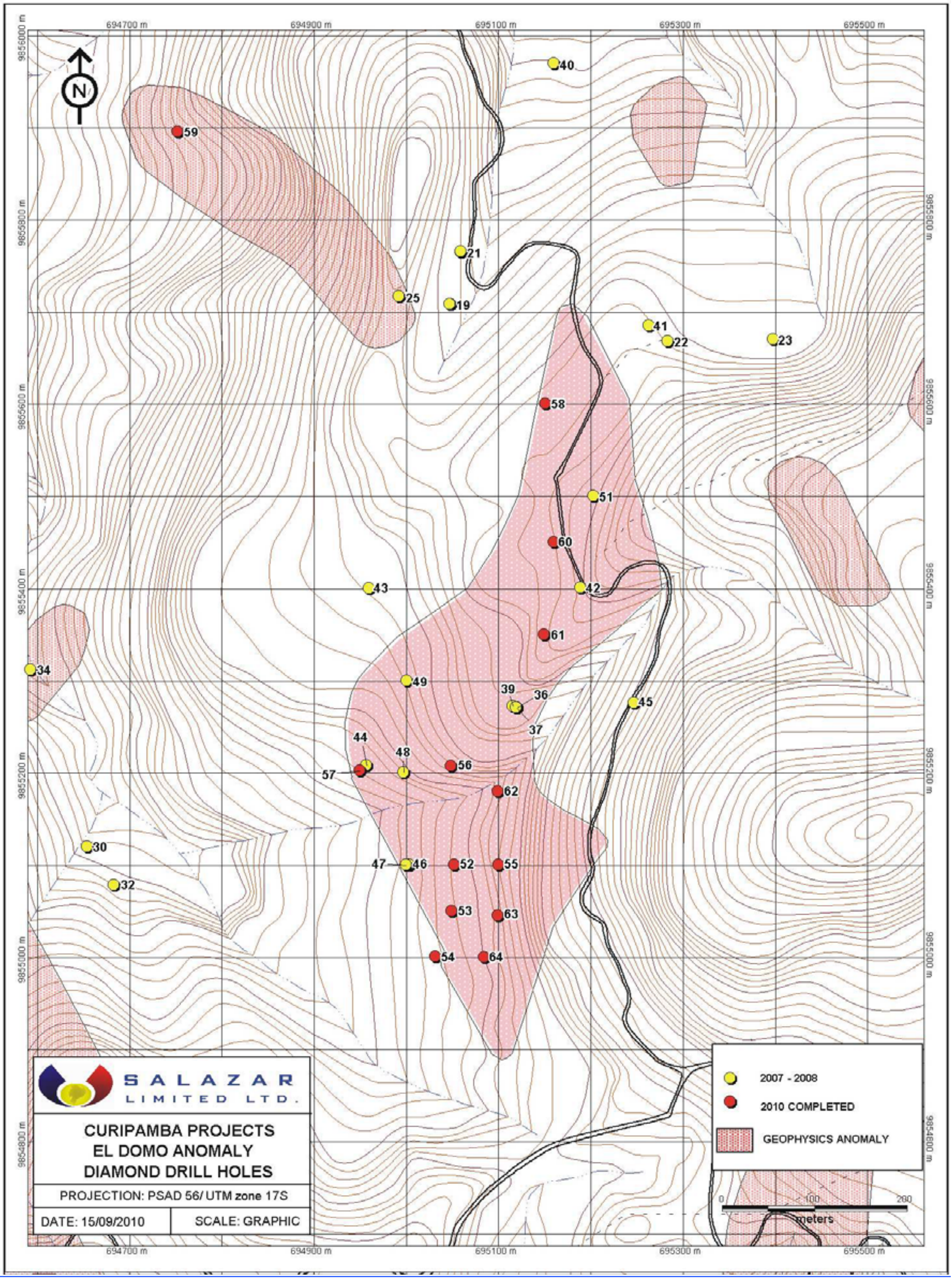
Figure 1



SALAZAR LIMITED LTD.
CURIPAMBA PROJECTS
EL DOMO ANOMALY
DIAMOND DRILL HOLES
PROJECTION: PSAD 56/ UTM zone 17S
DATE: 15/09/2010
SCALE: GRAPHIC
2007 - 2008
2010 COMPLETED
GEOPHYSICS ANOMALY
meters
694700 m
694900 m
695100 m
695300 m
695500 m
9856000 m
9855800 m
9855600 m
9855400 m
9855200 m
9855000 m
9854800 m