FORM 27
SECURITIES ACT

FORM 25 (Securities Act, 1988 (Saskatchewan))

Material Change Report Under:

Section 67(1) of the Securities Act (British Columbia)
Section 118(2) of the Securities Act (Alberta)
Section 84(1)(B) of the Securities Act, 1988 (Saskatchewan)
Section 74(2) of the Securities Act (Ontario)
Section 61(2) of the Securities Act (Nova Scotia)

ITEM 1. Reporting Issuer

REAL DEL MONTE MINING CORPORATION
6223 NW IH 10
San Antonio, Texas 78201
USA

ITEM 2. Date of Material Change

August 21, 1998

ITEM 3. Press Release / Publication / Filing

Real del Monte Mining Corporation announced its Second Quarter Results and Relocation of Corporate Offices in a press release dated August 21, 1998.

ITEM 4. Summary of Material Change

Please see the attached press release.

ITEM 6. Reliance of Confidentiality Provisions of the Securities Acts

Not Applicable.

ITEM 7. **Other and Omitted Information**

No material information has been omitted.

ITEM 8. **Senior Officer / Director**

Contact: K. M. Kolin, Chief Operating Officer & Vice President
Telephone: (210) 732-6868

ITEM 9. **Statement of Senior Officer / Director**

The foregoing accurately discloses the material change referred to herein.

Dated at San Antonio, Texas, USA, this 25 day of August 1998.

(Signed) K.M. Kolin
K. M. Kolin, Chief Operating Officer & Vice President

98-011

REAL DEL MONTE MINING CORPORATION ANNOUNCES 1998 SECOND QUARTER RESULTS AND RELOCATION OF CORPORATE OFFICES

Denver, Colorado, August 21, 1998 at 8:30 a. m. MST --- Real del Monte Mining Corporation (RDM) announces that during the second quarter ending June 30, 1998, it reported a net loss of $3.8 million or $0.13 per share on revenues of $9.3 million from the sale of 513,911 ounces of silver, 17,557 ounces of gold, and 1.5 million pounds of copper, compared to a net loss of $4.0 million or $0.31 per share on revenues of $9.6 million from the sale of 486,720 ounces of silver, 18,077 ounces of gold, and 1.3 million pounds of copper, for the comparable period last year. Included in the net loss were non-cash charges for depletion, depreciation, and amortization of $1.7 million and $3.2 million respectively. For the six months ended June 30, 1998, the Company reported a net loss of $4.8 million or $0.17 per share on revenues of $18.5 million from the sale of 1,080,427 ounces of silver, 34,737 ounces of gold, and 2.7 million pounds of copper, compared to a net loss of $8.2 million or $0.63 per share on revenues of $16.9 million from the sale of 916,717 ounces of silver, 29,671 ounces of gold, and 2.3 million pounds of copper for the comparable period last year.

Significant cost reductions and productivity improvements implemented during this period are improving financial results over last year. These efforts are ongoing so that continued improvement can be expected in the second half.

	Three Months Ended June 30,		Six Months Ended June 30,	
	1998	1997	1998	1997
Ounces of Gold Sold	17,557	18,077	34,737	29,671
Ounces of Silver Sold	513,911	486,720	1,080,427	916,717
Pounds of Copper Sold	1,459,882	1,280,093	2,696,208	2,324,248
Revenue (000s of US$)	$9,275	$9,608	$18,494	$16,935
Net (loss) (000s of US$)	$(3,745)	$(4,002)	$(4,775)	$(8,240)
Net (loss) per share	$(0.13)	$(0.31)	$(0.17)	$(0.63)

OPERATIONS

The loss for the quarter reflects continuing low gold and copper prices and the costs for placing the Aurora Mine on care-and-maintenance. The Pachuca Mine in Mexico continues to increase production even though necessary capital improvements and mine development have been delayed pending negotiation of final terms for a loan facility. In addition to Pachuca, the Company's El Baztán Mine (copper) in Mexico and Nixon Fork Mine (gold) in Alaska operated during the quarter.

Pachuca – During the second quarter, the Pachuca complex mined and processed 112,318 tonnes of ore and produced 504,937 ounces of silver and 2,111 ounces of gold. As a result of a positive prefeasibility study completed during the first quarter, a 10-tonne-per-day pilot plant has been constructed at the Loreto Plant to test the proposed retreatment of the over 90 million tonnes of Pachuca tailings which contain a potential insitu resource of approximately 170 million silver-equivalent ounces.

<u>Nixon Fork</u> - The Nixon Fork Mine produced 9,151 tonnes of ore and 13, 125 ounces of gold during the quarter (average head grade of 1.6 ounces gold per tonne). Underground development drilling results have increased the proven and probable reserves to 57,000 tonnes averaging 29.9 grams gold per tonne (55,000 mineable ounces).

<u>El Baztán</u> – Baztán produced 32,149 tonnes of ore and 0.9 million pounds of copper from the Vista Hermosa and El Arroyo mines during the second quarter. Low copper prices, high smelting and transportation costs, upstream water contamination, and power interruptions hindered profitable operation.

<u>Aurora</u> – The Aurora gold mine was placed on care-and-maintenance in March, and there was no production during the second quarter. A detailed review of the property's excellent exploration potential is proceeding, and discussions are ongoing with potential joint-venture partners.

<u>Magistral del Oro</u> – The Magistral del Oro gold tailings reprocessing project was placed on care and maintenance in 1997. Discussions with potential joint-venture partners to explore the surrounding property are continuing.

RELOCATION OF CORPORATE OFFICES

Effective August 17, 1998 the Company's corporate offices will be located in San Antonio, Texas, at a facility owned by the Company's major shareholder. The move from Denver as well as staff reductions will significantly lower corporate overhead costs. Please see contact information at the end of this release for new address and telephone numbers.

Real del Monte Mining Corporation is a San Antonio-based multinational mining company producing silver, gold, and copper from three operating properties in the United States and Mexico. The Company's total reserves include 66.2 million ounces of silver and 594,000 ounces of gold as of December 31, 1997. The Company's principal property is the Pachuca silver mine (resources of 86.5 million ounces of silver and 457,000 ounces of gold), which has continuously produced silver for five centuries, in central Mexico north of Mexico City. The Company's shares trade on the Toronto Stock Exchange under the symbol RMM; on NASDAQ under the symbol RDMMF; and on the Stuttgart, Berlin, and Frankfurt Exchanges under the symbol RMI.

Statements in the release which are not historical data are forward looking and involve a number of risks and uncertainties, including but not limited to the price of commodities, currencies, production, construction, and permitting or regulatory delays, reserve estimation of tonnage, grade and metallurgical recoveries, exploration success and reserve growth, litigation, capital costs, and other risks that are detailed in the Company's SEC filings.

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