

**CALDERA RESOURCES INC.
MATERIAL CHANGE REPORT UNDER SECTION 73
OF THE QUEBEC SECURITIES ACT, SECTION 75(1)
OF THE ONTARIO SECURITIES ACT AND
SECTION 67(1) OF THE
BRITISH COLUMBIA SECURITIES ACT**

1. Reporting Issuer

Principal Address:

Caldera Resources Inc.
1 Charles Street
Suite 8
South Perth, Western Australia

2. Date of Material Change

January 14, 2000

3. Publication of Material Change

The press release attached as Schedule "A" was released over the ISDN Canadian Extended Disclosure Network on January 14, 2000.

4. Filing of Material Change

Caldera Resources Inc. is a reporting issuer in Quebec, British Columbia and Ontario, and its common shares are listed on the Montreal Exchange.

This material change report has been filed with the Quebec Securities Commission, the Ontario Securities Commission and the British Columbia Securities Commission.

5. Full Description of the Material Change

The material change is described in the press release attached as Schedule "A".

6. Reliance on Section 74 of the Quebec Securities Act, Section 75(4) of the Ontario Securities Act and Section 67(2) of the British Columbia Securities Act

Not applicable.

7. Senior Officers

The following senior officer of Caldera Resources Inc. may be contacted for additional information:

Chris Reindler
President
Caldera Resources Inc.
1 Charles Street
Suite 8
South Perth, Western Australia

Tel: 011-6189-367-7728
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8. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario, this 14th day of January, 2000.

Sgd. "Christopher W. Reindler"

Christopher W. Reindler

CALDERA RESOURCES INC.

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PRESS RELEASE FOR IMMEDIATE RELEASE

ME Symbol "CDR"
Cusip: 1287D 105

Date: January 14, 2000
South Perth, Western Australia

Tabletop Project - Gempath Acquisition

Caldera Resources Inc. wishes to announce that it has consolidated its tenement holdings in the Tabletop Project area by purchasing Gempath Holding Pty Ltd. Gempath holds a 75% interest in exploration licences E45/1964 and E45/1965 with the remaining 25% held by Caldera. The consideration is \$30,000 cash and the issue of 250,000 Caldera shares.

As a result of the Gempath acquisition, which is subject to regulatory approval, Caldera will hold a 100% interest in all of the exploration licences comprising the Tabletop Project.

The results to date from the Tabletop Project have been very encouraging. The Gempath licences and other licences at Tabletop contain identified drilling targets that exhibit geophysical characteristics consistent with kimberlite or lamproite pipes. A number of these reported abundant kimberlite indicator minerals from surface samples. Microdiamonds have been reported from one target. The company has obtained native title site clearance for all of the high priority targets and expects to drill test these later in the year.

Caldera is presently discussing possible joint venture participation with several parties who have expressed interest in the project.

Caldera is engaged in diamond exploration in Australia through eight projects. The Company has six projects located in the Pilbara region of the north eastern part of Western Australia. Caldera has two joint ventures with Stockdale Prospecting Limited, the Australian subsidiary of DeBeers, on two of its Western Australian projects, an one joint venture with Southern Era Resources Limited on one of its Western Australia projects. The two remaining projects, known as the Abminga Projects, are located in South Australia where Caldera is the major tenement holder in the region.

For further information please contact:

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President

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Chairman

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