BC FORM 53-901F

This is the form of a material change report required under section 85 (1) of the *Securities Act* and section 151 of the *Securities Rules*.

Item 1: Reporting Issuer

Augusta Resource Corporation (the "Corporation")
#800 - 850 West Hastings Street
Vancouver, B.C. V6C 1E1

Item 2: Date of Material Change

January 22, 2002

Item 3: Press Release

The press release was issued in Vancouver, B.C., on January 22, 2002.

Item 4: Summary of Material Change

The Corporation announced the appointment of Mr. Robert E. Hindson, P.Eng, a geological engineer to its Board of Directors.

The Corporation also announced a non-brokered private placement of 400,000 units at $0.25 per unit, subject to regulatory approval. Each unit contains 1 share and 1 share purchase warrant. Each share purchase warrant is exercisable into one common share for 2 years at $0.25 per share.

Item 5: Full Description of Material Change

Please refer to the attached press release for a full description of the material change.

Item 6: Reliance on section 85 (2) of the Act

This report is not confidential.

Item 7: Omitted Information

No information has been omitted in this regard.

Item 8: Senior Officers

Richard W. Warke, President – (604) 687-1717

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C., this 5th day of February, 2002.

"Richard W. Warke"

Name: Richard W. Warke
Title: President

AUGUSTA RESOURCE CORPORATION

NEWS RELEASE

"APPOINTMENT OF DIRECTOR AND PRIVATE PLACEMENT"

January 22, 2002 **YAU**:CDNX

VANCOUVER, B.C. Augusta Resource Corporation ("Augusta") is pleased to announce the appointment of Mr. Robert E. Hindson, P. Eng., a geological engineer, to its Board of Directors. Mr. Hindson has over 38 years of experience in the mining industry, including approximately 22 of which have been in a management capacity with both public and private companies. He has extensive experience in designing, operating and managing mining exploration and development projects. Currently, Mr. Hindson is President, Chief Executive Officer and Director of Far West Mining Ltd. (CDNX – FWM) and has been in this capacity since the company's inception in September 1995. From January 1993 to August 1995 he was Vice President of Aber Resources Ltd. and was responsible for directing the company's diamond exploration and corporate activities. From November 1981 to December 1992, Mr. Hindson was Vice President, Mining of Bow Valley Industries Ltd., an international oil and gas company. He managed the corporation's underground coal operations in Kentucky and Pennsylvania and its exploration and development projects in the United States and Canada. Earlier in his career Mr. Hindson worked for Teck Corporation and Watts, Griffis and McOuat Limited, consulting geologists and engineers.

Augusta is also pleased to announce it has arranged a non-brokered private placement of 400,000 units at $0.25 per unit, subject to regulatory approval. Each unit contains 1 share and 1 share purchase warrant. Each share purchase warrant is exercisable into one common share for 2 years at $0.25 per share. Proceeds from this private placement will be used for property acquisitions and general working capital.

Augusta is currently active in the Coronation Diamond District, Nunuvut, Canada with exposure to approximately 900,000 acres.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Richard Warke

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Richard W. Warke
President

For additional information, contact Kris Kottmeier, Investor Relations

Suite 800 – 850 West Hastings St. Vancouver, BC, V6C 1E1 Tel: 604-687-1717 Fax: 604-687-1715
www.augustaresource.com **info@augustaresource.com**