

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*.

FORM 27

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

1. Reporting Issuer

Lucero Resource Corp.
1150 – 355 Burrard Street
Vancouver, B.C. V6C 2G8

Telephone: (604) 682-7041

2. Date of Material Change

September 24, 1999

3. Press Release

A news release was issued on September 24, 1999, and disseminated through the facilities of Canada Stockwatch, George Cross Newsletter, Market News and Info-Mine.

4. Summary of Material Change(s)

The Issuer has repriced the offering announced on August 11, 1999 from \$0.38 per share to \$0.25 per share.

5. Full Description of Material Change(s)

See attached news release

6. Reliance on Section 85(2) of the Act (British Columbia)

Not Applicable

7. Omitted Information

Not Applicable

8. Senior Officer

Jonathan George
Telephone: (604) 682-7041

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 27th day of September, 1999.

LUCERO RESOURCE CORP.

Per:

“Jonathan George”

Jonathan George, Vice-President

LUCERO RESOURCE CORP.

SEPTEMBER 24, 1999
NEWS RELEASE 99-22
TRADING SYMBOL LCR.V
SEC 12g3-2(b) #82-1756
www.luceroCorp.com

Further to the Company's news release of August 11, 1999, the price of the offering has been changed from \$0.38 per share to \$0.25 per share, in order to reflect current market prices.

ON BEHALF OF THE BOARD
OF LUCERO RESOURCE CORP.

"Jonathan George"

Jonathan George, Vice-President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.