

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Name: Goldmarca Limited (the "Issuer")

Address:

*Panama:* 45B Old Curundu Road, Albrook, Panama City, Republic of Panama

*Vancouver:* c/o #1305 – 1090 W. Georgia Street, Vancouver, BC V6E 3V7

**2. Date of Material Change**

June 25, 2007

**3. Press Release**

The press release was released on June 25, 2007 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta 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. Executive Officer**

Nick DeMare

Phone: (604) 685-9316

**9. Date of Report**

June 26, 2007.

## Goldmarca Announces Financing of USD\$10,000,000

**Toronto, ON - June 25, 2007** - Goldmarca Limited (TSX-V: GML) (Frankfurt: GDQ) announces that it is proposing to issue by way of private placement up to 21,358,000 units at a price of CDN\$0.50 per unit for gross proceeds of approximately USD\$10,000,000 (approximately CDN\$10,679,000). Each unit shall be comprised of one common share and one-half of a common share purchase warrant. Each full warrant shall entitle the holder to purchase an additional share, at a price of CDN\$0.75 per share, for up to one year after closing of the private placement.

In consideration for the services of R&K Global Finance Ltd. in connection with the private placement, the Company will pay a finders' fee of 6% of the gross proceeds of the private placement and will grant to the finder that number of warrants that is equal to up to 8% of the aggregate number of units sold under the private placement. Each finder's warrant will be exercisable to acquire one common share of the Company at a price of CDN\$0.50 for a period of 24 months from the date of the closing of the private placement.

Proceeds from the financing will be used for the purchase of an additional 15% interest in the Condor gold concession in Ecuador, for geological, metallurgical and exploratory drilling work, working capital and for general corporate purposes. Closing of this financing is subject to regulatory approval.

On behalf of the Board of Directors,  
Fran Scola  
Executive Chairman and Interim CEO

**ABOUT GOLDMARCA:** Goldmarca Limited (TSX.V: GML) is an international mining company that is engaged in adding value to gold and base metal projects with a primary focus on assets in South America. In addition, Goldmarca owns 44.7% of Atomaer Holdings Pty Ltd., a private Australian holding company. Goldmarca is also listed on the Frankfurt and Berlin exchanges under the symbol "GDQ." For more information, please visit [www.goldmarca.com](http://www.goldmarca.com).

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*

*Safe Harbor Statement: Statements contained in this release that are not historical facts are forward-looking statements which involve risk and uncertainties, which could cause actual results to differ materially from those, expressed in forward-looking statements including the following: changes in economic or environmental conditions and the Company's ability to execute its business model and strategic plans. The Company relies on litigation protection for forward-looking statements*

For further information, please contact:  
Tracy Weslosky and Fred Cowans, Managing Partners, pro-edge consultants inc.  
T: 866.544.9622 or 416.581.0177  
E: [info@pro-edge.com](mailto:info@pro-edge.com) | [www.pro-edge.com](http://www.pro-edge.com)