FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Ecometals Limited (the "Issuer")
#1305 – 1090 W. Georgia Street
Vancouver, BC V6E 3V7

2. Date of Material Change

September 23, 2009

3. Press Release

The press release was released on September 23, 2009 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. Director and Officer

Mark Kesselman, Director and Secretary
Phone: (212) 355-6037

9. Date of Report

September 23, 2009

Ecometals Announces final EMP Approval prior to Drilling at its Rio Zarza Gold Project in Ecuador

Toronto, Ontario – 23 September 2009 – Ecometals Limited (TSX-V:EC)

Ecometals Limited is pleased to announce receipt of the final approval resolution for its Environmental Management Plan and also the renewal of its Environmental Bond. This approval is the last major step ahead of consent to commence our drilling at Rio Zarza. There will now follow, in conjunction with the Ministry of Mines and the local communities within our area of influence, a Community Relations diffusion process to present and explain the project. We understand one of the major mining companies in the area completed this process earlier this month and is now waiting final permit approval from the Ministry of Mines. Since we are both dealing with the same communities, we are hopeful of a successful outcome. A contract has now been negotiated with drill contractors and site preparations and logistics have been finalised.

Rio Zarza Gold Project
The Rio Zarza Gold Project is located north of Zamora, the district capital of Zamora Chinchipe province, southeastern Ecuador. The project adjoins the Kinross (formerly Aurelian) exploration license which covers the Fruta del Norte epithermal deposit.

Further details and maps of the planned drilling program can be obtained from the Ecometals Web site (www.ecometalslimited.com).

Chief Executive Officer Fran Scola said, "*This represents a solid step in the final preparations to commence drilling at Rio Zarza*".

About Ecometals
Ecometals Limited is a Canadian-listed mineral exploration and development company focused on mineral resources in Latin America. Apart from its gold exploration activities in Ecuador, Ecometals also has significant manganese and iron projects in Brazil at grass roots and development planning stages.

Contact Information

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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. Accordingly, readers should not place undue reliance on forward looking information. This includes references to the anticipated start of drilling after a successful outcome from the community relations process and the issuance of a final approval from the Ministry of Mines . In the event the community process is unsuccessful the risk is that drilling might not be permitted. The company does not undertake any obligation to update publicly forward looking information, except as required by law.