

**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**

December 31, 2010

**3. Press Release**

The press release was released on December 31, 2010 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. Officer**

Andrew Robertson, Chief Financial Officer  
Phone: 604-685-9316

**9. Date of Report**

January 4, 2011



## **Ecometals announces changes to its Key Officers and Audit Committee**

**Toronto, Ontario – December 31<sup>st</sup> 2010 – Ecometals Limited (TSX-V:EC)**

Ecometals (the “Company”) would like to announce the following changes which the Board has resolved to take effect from January 1st 2011

Mr William Lamarque, currently a Non Executive Director of the Company is appointed as Chief Executive Officer of the Company, replacing Mr Fran Scola who resigns from that position but remains as a Non Executive Director.

Mr Daniel Major , currently Chief Operating Officer of the Company, resigns from that position and becomes Non Executive Chairman of the Company, replacing Mr Keith Hulley, who remains as a Non Executive Director.

Mr Keith Hulley becomes Chairman of the Audit Committee, replacing Mr William Lamarque who remains on the Committee.

Mr Fran Scola comments: “ *On behalf of the Board, we are delighted that Mr William Lamarque has accepted this appointment in this important development stage of the Company. We would also like to thank Mr Daniel Major for his efforts in the role of Chief Operating Officer since he joined the Company in April 2008, and welcome him in his new role as Chairman.*”

## About Ecometals

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

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| <b><u>Contact Information</u> Investors:</b><br><b>William Lamarque</b><br>Chief Executive Officer<br>e-mail:wglamarque@prodigy.net       | <b>Andrew Robertson</b><br>Chief Financial Officer and Corporate Secretary<br>e-mail:<br>andrewrobertson@ecometalslimited.com |
| <b>Information:</b><br>Enquiries: info@ecometalslimited.com<br><a href="http://www.ecometalslimited.com">URL:www.ecometalslimited.com</a> |                                                                                                                               |

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