FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Temex Resources Corp. (the "Corporation")
141 Adelaide Street West, Suite 1000
Toronto, Ontario M5H 3L5

Item 2. Date of Material Change

October 16, 2006 and October 18, 2006.

Item 3. News Release

A news release was issued in Toronto, Ontario on October 18, 2006 and disseminated through CNW Group as required under section 7.1 of National Instrument 51-102 and is attached hereto as Schedule "A".

Item 4. Summary of Material Change

The material change is fully discussed in the Corporation's news release attached hereto as Schedule "A". No information other than that provided in the referenced press release is presently available.

Item 5. Full Description of Material Change

The material change is fully discussed in the Corporation's news release attached hereto as Schedule "A". No information other than that provided in the referenced press release is presently available.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Ian Campbell, President & Chief Executive Officer, 141 Adelaide Street West, Suite 1000, Toronto, Ontario, M5H 3L5; Phone: (416) 862-2246; Fax: (416) 862-2244.

Item 9. Date of Report

DATED at Toronto, Ontario this 25th day of October, 2006.

SCHEDULE "A"

TEMEX RESOURCES CORP
1000-141 Adelaide Street West
Toronto Ontario M5H 3L5
tel: 416-862-2246 fax: 416-862-2244
website: www.temexcorp.com

TSX Venture Exchange:TME, Frankfurt Exchange:TQ1
Shares Outstanding: 54.8 million

23-2006

NEWS RELEASE

October 18, 2006

TEMEX SET TO DRILL AT GOWGANDA SILVER PROJECT

TORONTO, ONTARIO: **Temex Resources Corp.** (TSX Venture Exchange:TME, Frankfurt:TQ1) ("Temex" or "the Company") is pleased to announce that it is about to commence an initial Phase I diamond drill program at its 100% owned **Gowganda Silver Project** located 3 kilometres northeast of the historic silver mining town of Gowganda, Ontario. The Project contains the Miller Lake O'Brien (Siscoe) mine, the largest past producing Cobalt-style silver mine outside of Cobalt, Ontario, which had combined historical production of 40.7 million ounces of silver at a reported average grade of 22 ounces per ton silver from 1910 to 1972.

Highlights

- Phase I drilling set to begin with a minimum of 20 holes
- Program to confirm and test for extensions of high grade silver veins
- Program to test high priority exploration targets
- Collection of baseline environmental data ongoing

An initial 2500 metre drill program consisting of a minimum 20 drill holes has been designed to confirm and test for the extensions of several high grade silver veins reported by Sandy K Mines ("SKM"), the previous operator from whom Temex purchased the Property (see news release March 6, 2006). These veins and vein sets were discovered from an underground exploration program conducted by SKM (1988-1995) in an area of the property that had not previously been developed. Several of the veins intersected in that program are typical of those mined during its more than 62 year mining history.

In addition, several holes have been planned to test other near-surface targets which occur in unexplored areas on the Property that are deemed to have high potential to host vein systems parallel to previously developed veins. All of the holes in the upcoming program will be drilled from surface and will range from 50 to 200 metres in length.

Planning of the current drill program was completed by Caracle Creek International Consulting with the assistance of Mr. Brian Hester, P.Eng. Mr. Hester worked in the position of Mine Geologist when the Siscoe Mine was in production and he also conducted subsequent reviews of the exploration and testwork carried out by SKM during their surface and underground development program from 1988-1997. The planning was guided by a digital compilation of mine plans (underground drilling records, level plans, surface mapping, and survey records) with data digitized into two dimensional GIS (geographic information systems) space and captured data subsequently rendered into three-dimensional GIS space in Datamine.

The Company would also like to report that collection of environmental baseline data by Knight Piesold is ongoing to support the permitting process for the Advanced Exploration being followed by the Company under the regulations of the Ministry of Northern Development and Mines and other relevant provincial and federal ministries.

Corporate Update
The Company is pleased to announce that as of October 16, 2006 its shares have been listed for trading on the Frankfurt Stock Exchange under the symbol TQ1 and that the Company will be initiating marketing efforts in Europe.

The Company also wishes to announce that effective October 18, 2006 it has granted 100,000 stock options to an Executive of the Company in order to replace 100,000 options at the same price which expired on October 11, 2006. The new options are exercisable at $0.45 for a period of 5 years.

Temex, a well-funded Canadian exploration company, is focused on advancing its gold, silver and diamond projects in northeastern Ontario. For further information please visit the Temex website www.temexcorp.com or contact Ian Campbell at 416-862-2246.

On behalf of the Board of Directors,

"Ian Campbell"

Ian Campbell
President and CEO

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