Form 51-102F3
MATERIAL CHANGE REPORT

Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations

1. Name and Address of Company

State the full name or your company and the address of its principal office in Canada.

Bellhaven Ventures Inc.
Suite 202 – 837 West Hastings Street
Vancouver, BC V6C 3N6

2. Date of Material Changes

State the date of the material change: March 6, 2006

3. News Release

The news release dated March 6, 2006 was filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR and disseminated through Canada Stockwatch and Market News Publishing.

4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Bellhaven Ventures reports gold mineralization from the Cerro Chorcha Porphyry Copper Deposit in Panama.

5. Full Description of Material Change

See attached News Release for full description.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Nadia Traversa, Secretary
Tel: 604/684-6264

9. Date of Report

DATED at Vancouver, B.C., this 7th day of March, 2006.

BELLHAVEN VENTURES INC.

"Nadia Traversa"

Nadia Traversa
Secretary

BELLHAVEN
VENTURES INC.

Bellhaven Ventures reports gold mineralization from the Cerro Chorcha Porphyry Copper Deposit in Panama

Panama City, Panama – March 6, 2006. Bellhaven Ventures Inc. (TSX-Venture: BHV) is pleased to report strongly anomalous gold and copper results for two surface trenches located over the center of the Cerro Chorcha porphyry copper deposit in the western highlands of Panama. The trenches returned a combined 61 meters at an average grade of 1.89 percent copper, 1.44 g/t gold, and 23.28 ppm silver. These results indicate the presence of precious metal mineralization at Cerro Chorcha in addition to previously-reported copper mineralization.

Continuous, one-meter channel samples were collected from a NE-striking wall of stockwork silicification and copper-gold-silver mineralization. The western trench trends north to south across strike for a distance of 12 meters. An eastern trench, located 26 meters away, follows the structurally-controlled quartz-magnetite stockwork for 28 meters along strike and 8 meters across strike. Both trenches were sampled as part of Bellhaven's due diligence effort at Cerro Chorcha.

Trench	**Length**	**Copper**	**Fire assay gold**	**Geochem gold**	**Silver**
Western	16 m	1.48 %	0.60 g/t	0.65 ppm	14.96 ppm
Eastern	45 m	2.03 %	1.74 g/t	1.11 ppm	26.24 ppm

The trench data show that gold and silver, in addition to copper, are locally enriched at Cerro Chorcha. The data also show that higher gold values (in excess of 1 g/t) are associated with higher copper values. In the eastern trench, gold values by a fire assay procedure (fire assay prep and ICP-MS finish) are substantially higher than gold values by a standard geochemical procedure (four-acid digestion and ICP-MS analysis). Analyses were performed by ACME Labs in Vancouver.

These trench results prompted a review of gold values for the existing drill hole database (35 diamond drill holes totalling 7046 meters). Drill hole intercepts over 0.2% copper average 0.34 % copper and 0.07 ppm gold. Drill hole intercepts over 0.4% copper average 0.55% copper and 0.1 ppm gold. Consequently, the overall gold grade of the Cerro Chorcha porphyry copper deposit is probably less than 0.1 ppm. Nonetheless, there are indications in the drill data of local gold enrichment. DDH 95-8 averaged 0.53% copper and 0.17 ppm gold over 245.4 meters. DDH 98-29 ended (at a total depth of 271.9 meters) in 5.9 meters of 1.22 % copper and 0.78 ppm gold.

Cerro Chorcha hosts an inferred mineral resource of 47.4 million tonnes (Mt) at 0.71% copper (using a 0.4% copper cutoff) or 134,924,000 tonnes at 0.503% Cu (using a 0.2% copper cutoff) according to Bellhaven press releases dated October 11 and November 7, 2005. Peter Folk, P. Eng., prepared these resource estimates and reviewed the geological information in this release for accuracy. Both estimates are considered by Bellhaven management to be relevant and reliable.

Cuprum Resources Corporation (Cuprum) holds a valid metallic mineral exploration concession for Cerro Chorcha. Bellhaven has an option to acquire all of the issued and outstanding shares of Cuprum under terms described in a Bellhaven press release dated October 11, 2005. The acquisition of Cuprum is subject to resolution of outstanding legal challenges affecting the concession, approval of the transaction by the Company's shareholders, and acceptance of the transaction by the appropriate regulatory agencies.

Carl Nelson, Bellhaven's president and CEO, says, "Such strongly anomalous gold values from our first Cerro Chorcha trenches came as a bit of a surprise. Although we don't expect that the entire deposit is gold-bearing, these results do indicate potential for a precious metal resource within the larger porphyry copper deposit."

Bellhaven Ventures Inc. is a Vancouver-based mineral exploration company with a portfolio of gold and copper properties in the Republic of Panama. The company has no debt. For more information, please visit the web site at www.bellhaven-ventures.com.

On behalf of the board of directors,

"Carl Nelson"

Carl Nelson, President, CEO
BELLHAVEN VENTURES INC.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents herein.