Form 51–102F3
Material Change Report

Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations

Item 1 Name and Address of Company

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

Item 2 Dates of Material Change

September 25, 2006.

Item 3 News Release

The Company filed a news release on September 25, 2006 with the TSX Venture Exchange and the British Columbia and Alberta Securities Commission on SEDAR. The Company disseminated the news release through Canada Stockwatch and Market News.

Item 4 Summary of Material Change

Bellhaven Ventures Inc. (TSX-Venture: BHV) announced that it has received Exchange approval for the acquisition of Cuprum Resources Corporation ("Cuprum"). Also, Bellhaven's board of directors has approved CAN$1M for exploration expenditures at Cerro Chorcha.

Item 5 Full Description of Material Change

See attached News Release

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

Marion McGrath, Secretary
Tel. No. 604.684.6264.

Item 9 Date of Report

September 25, 2006.

BELLHAVEN
VENTURES INC.

FOR IMMEDIATE RELEASE

BELLHAVEN VENTURES RECEIVES EXCHANGE APPROVAL FROM THE CUPRUM ACQUISITION

Panama City, Panama – September 25, 2006. Further to its news release of September 14, 2006, Bellhaven Ventures Inc. (TSX-Venture: BHV) is pleased to announce that it has received Exchange approval for the acquisition of Cuprum Resources Corporation ("Cuprum").

Carl Nelson, Bellhaven's President and CEO, says, "Exchange approval of the Cuprum share transaction was the final step in Bellhaven's acquisition of the Cerro Chorcha porphyry copper deposit. We are now cleared to go to work."

Bellhaven's board of directors has approved CAN$1M for exploration expenditures at Cerro Chorcha. These funds will be used to explore the existing Guariviara porphyry copper resource and to launch an exploration program on the surrounding concession block. A 1500-meter drilling program will target a strongly mineralized, gold- and copper-bearing, quartz-magnetite vein stockwork located near the center of the existing porphyry copper resource. Channel samples collected from the vein stockwork, reported in a news release dated March 6, 2006, returned a combined 61 meters at an average grade of 1.89% copper, 1.44 g/t gold, and 23.28 g/t silver. Peter Folk, P. Eng., is the Independent Qualified Person as defined by National Instrument 43-101 responsible for ensuring that the geological information in this release is accurate.

Camp construction by Cuprum Resources has been underway since June and is proceeding on schedule. One building is finished and a second is under construction. A team of geologists and support staff has embarked on a program of surface sampling and mapping that will be used to site our drill holes.

The Cerro Chorcha concession block is located in the headwaters of the Guariviara River, roughly 40 km northwest of the well-known Cerro Colorado porphyry copper deposit. Peter Folk, P. Eng., calculated an inferred mineral resource (NI 43-101 compliant category) of 134,924,000 tonnes at an average grade of 0.48 % Cu and 0.059 g/t Au (using a 0.2% Cu cut-off grade) or 70,464,000 tonnes at an average grade of 0.68 % Cu and 0.095 g/t Au (using a 0.4% Cu cut-off grade). This works out to an estimated 1.4 billion pounds of copper and 255,000 ounces of gold at a 0.2% copper cutoff grade. Bellhaven management considers these estimates to be both relevant and reliable.

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 issued 21,193,151 shares, post-Cuprum acquisition, and has no debt. For more information, please visit the web site at www.bellhaven-ventures.com or call 1-866-599-5930.

On behalf of the board of directors,
"Carl Nelson"
Carl Nelson, President, CEO
BELLHAVEN VENTURES INC.