MATERIAL CHANGE REPORT

FORM 51-102F3

1. Name and Address of Company

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

Morgain Minerals Inc. (“Morgain”)
14th Floor, 400 Burrard Howe Street
Vancouver, BC V6C 3G2

2. Date of Material Changes

State the date of the material change. September 29, 2005

3. News Release

The news release dated September 29, 2005 was filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commisisons via SEDAR and disseminated through CCN Matthews, Canada Stockwatch and Market News.

4. Summary of Material Change

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

Morgain announced that is has entered into an option agreement with C.H. Copper International Ltd. whereby CH Copper can earn a 100% interest in Morgain’s wholly-owned Cuatro Hermanos porphyry copper property located in Sonora, Mexico.

5. Full Description of Material Change

Reference Morgain’s news release dated September 29, 2005 herein.

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.

Chester F. Millar
Chairman and President
Tel: 604-643-1727

9. Date of Report

DATED at Vancouver, B.C., this 29th day of September, 2005.

MORGAIN MINERALS INC.

/s/ Sharon L. Fleming

Sharon L. Fleming
Corporate Secretary

Morgain Minerals Inc.

14th Floor, 400 Burrard Street
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Canada V6C 3G2

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N E W S   R E L E A S E

Morgain Minerals Options Cuatro Hermanos Property, Mexico

Vancouver, BC, September 29, 2005 – **Morgain Minerals Inc**. ("Morgain") **(TSX-V: MGM)** and C.H. Copper International Ltd. ("CH Copper"), through their respective Mexican subsidiaries, have entered into an option agreement whereby CH Copper can earn a 100% interest in Morgain's wholly-owned Cuatro Hermanos porphyry copper property located in Sonora, Mexico.

Under the terms of the agreement, CH Copper can earn a 100% interest by making annual payments to Morgain of US$150,000 per year and, provided CH Copper is up to date with respect to the annual payments, delivering a notice to Morgain containing its commitment to place the Cuatro Hermanos Property into commercial production. Upon exercise of the option, Morgain will be entitled to a royalty interest equal to the greater of US$150,000 per calendar year or 3% of net smelter returns.

About Morgain Minerals Inc.
Morgain Minerals is a resource exploration company with a number of precious and base metal properties in Mexico. Its corporate strategy is to explore and develop properties with known resources that can be further explored to a production status. Visit our website at www.morgainminerals.com for the latest corporate information.

For further information, please contact:
Chester F. Millar – Chairman, CEO and President
Telephone: 604-643-1727