FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

Morgain Minerals Inc. (the "Company")
Suite 1550, 625 Howe Street
Vancouver, BC V6C 2T6

Item 2. **Date of Material Change**

August 3, 2007

Item 3. **News Release**

The news release was filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commissions via SEDAR and disseminated through MarketWire, Canada Stockwatch and Market News.

Item 4. **Summary of Material Change**

The Company has engaged International Financial Consulting International Coordination Ltd. ("IFC") as an investor relations consultant to provide international investment promotional services. As compensation for its investor relations services to the Company, IFC will be granted 500,000 stock options of the Company.

Item 5. **Full Description of Material Change**

The Company has engaged IFC of Hannah Bay Estates, Sea Cows Bay, Tortola, British Virgin Islands as an investor relations consultant to provide international investment promotional services to the Company.

The investor relations agreement (the "Agreement") is effective immediately, and is for a term of 12 months. As sole compensation for its services, IFC will be granted options under the Company's stock option plan entitling it to purchase up to a total of 500,000 common shares at an exercise price to be determined in accordance with the TSX Venture Exchange ("TSX-V") policies as at the date the options are granted. The options will vest up to a maximum of 125,000 options every three months commencing on the third month after the date of this Agreement, with the amount of options vested based upon services provided by IFC in the preceding three months as reviewed and determined quarterly by the Company's Board of Directors. The options will be granted upon receipt of the TSX-V acceptance of the Agreement.

Services provided by IFC under the agreement include:

1. Guidance with the amalgamation of the Company and Aurogin Resources Ltd.;

2. Diversification of the Company's shareholder base with a focus on long-term investors;

3. Assist with scheduling and attendance on meetings with institutional investors, shareholders, potential shareholders, the financial community and the media;

4. Assist with the development of a complete public relations and marketing program;

5. Assist in providing advice and guidance to the Company in its relationship with trade and the financial media;

6. Assist with the creation and maintenance of the Company's contact lists and implementation of an effective web-based marketing strategy including regular electronic update services.

IFC is a private company incorporated in the British Virgin Islands, solely-owned by James Mark Plaxton. IFC provides international investment promotion services. It currently owns an aggregate of 1,995,265 common shares of the Company which represents an aggregate of 2.7% of the Company's current issued and outstanding share capital.

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

Not Applicable

Item 7. Omitted Information

Not Applicable

Item 8. Executive Officer

The following Executive Officer of the Company is knowledgeable about the material change and may be contacted as follows:

Christopher E. Babstock, President
Telephone: 604.643.1727

Item 9. Date of Report

August 8, 2007