

BC FORM 53-901.F

**Securities Act
Material Change Report under Section 85(1) of the Act and
Section 151 of the Securities Rules**

1. *Reporting Issuer*
Tan Range Exploration Corporation
Suite 1730 – 355 Burrard Street
Vancouver, BC V6C 2G8
2. *Date of Material Change*
March 15, 2004
3. *Press Release*
March 15, 2004 Canada News Wire, Vancouver, B.C.
4. *Summary of Material Change*

Mr. James Sinclair, Chairman and CEO of Tan Range Exploration Corporation (the “Company”), is pleased to announce that the Company has completed the auditing and associated requirements for the filing of its Form 20-F with the U.S. Securities and Exchange Commission (the “SEC”). The Form 20-F filing is one of the prerequisites for non-U.S. companies seeking to list their securities on a U.S. stock exchange.

5. *Full Description of Material Change*

Mr. James Sinclair, Chairman and CEO of Tan Range Exploration Corporation (the “Company”), is pleased to announce that the Company has completed the auditing and associated requirements for the filing of its Form 20-F with the U.S. Securities and Exchange Commission (the “SEC”). The Form 20-F filing is one of the prerequisites for non-U.S. companies seeking to list their securities on a U.S. stock exchange.

This filing process has been part of a broader corporate initiative that has been unfolding over the past 18 months which is largely designed to optimize the Company’s core mineral assets in the Lake Victoria greenstone belt of Tanzania.

It is the intention of the Company to initiate an application for listing of its common shares on the American Stock Exchange 30 days from today with the listing to be effective upon the date the Form 20-F is finally accepted for filing with the SEC. There is no guarantee that the SEC or the American Stock Exchange will approve either filing. Tan Range will maintain its present listing on the Toronto Stock Exchange.

Since April 2002, the Company has completed a number of important initiatives that will allow the Company to realize its corporate objective of deriving advanced royalty payments and production royalties from its extensive holdings in the Lake Victoria goldfield. Among the initiatives completed over this period:

- Realignment of management and the Company’s Board of Directors.
- Establishment of various Committees of the Board of Directors in line with new corporate governance recommendations of the Toronto Stock Exchange.
- Elimination of the practice of granting insider stock options.
- Exercise or expiry of most of the previously granted stock options and all of the previously issued warrants.
- Optioning out of various mineral licenses under royalty agreements, resulting in our present position of 27 mineral licenses actively being explored, while negotiating additional transactions.
- Prioritization of 31 of 238 geophysical anomalies for diamond exploration.
- Acquisition of six additional properties for diamond and gold exploration.
- Field testing of biogeochemistry as an alternative method of mapping and determining mineral potential.
- Appointment of Mr. John Deane as Vice President, Exploration.
- Restructuring of exploration procedures and setting of defined protocols for three teams under one executive for:
 - Gold exploration and new gold property acquisition.
 - Diamond exploration and new diamond property acquisition.
 - Field testing of various alternative scientific protocols for the exploration of prospective properties.

Mr. Sinclair stressed that he was “pleased with the significant accomplishments Tan Range has achieved in its corporate restructuring and in defining the significant exploration potential on our properties within the Tanzanian Greenstone gold belt.”

“With new and well-heeled mineral industry companies appearing on the scene in this highly prospective area, they will soon realize that Tan Range – as the second largest holder of mineral licenses in the Tanzanian Greenstone Gold belt after Barrick – is the partner of choice for any company wanting to do business there.”

“After seeing the significant mineral property demand that followed the development of Barrick’s Bulyanhulu mine, we are about to experience the second phase of this phenomenon which in large part is related to the growing recognition of the area’s geological potential and the strength of the gold and base metals markets,” he said.

“It is also my view that base metals and diamond exploration will boost the area’s attractiveness within the mineral industry,” he added

6. *Reliance on Section 85(2) of the Act*
N/A
7. *Omitted Information*
None
8. *Senior Officers*
Victoria M. Luis, Chief Financial Officer
(860) 364-1830
9. *Statement of Senior Officer*

The foregoing accurately discloses the material change referred to herein.

Dated this 15th day of March, 2004, Vancouver, British Columbia.

Victoria M. Luis
Name of Director and/or Senior Officer

"Victoria M. Luis"
Signature

Chief Financial Officer
Official Capacity