

**FORM 27**

**SECURITIES ACT  
(British Columbia)**

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

[NOTE: Every report required to be filed under Section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".]

[NOTE: Where this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL - SECTION 85", and everything that is required to be filed shall be placed in an envelope addressed to the Secretary of the Commission marked "CONFIDENTIAL".]

**1. Reporting Issuer**

Full name of the Issuer:

MANO RIVER RESOURCES INC. ("Mano")

The address of the principal office in Canada of the reporting issuer is as follows:

Suite 600 - 890 West Pender Street  
Vancouver, British Columbia  
V6C 1K4

PHONE: (604) 689-1700

**2. Date of Material Change**

January 19, 2000

**3. Press Release**

The date and place(s) of issuance of the press release issued pursuant to Section 85(1) of the Act are as follows:

January 21, 2000

The Press Releases were concurrently released to the Canadian Venture Exchange ("CDNX") and the Companies Announcements Office of the London Stock Exchange ("AIM"), and through various other approved public media.

**4. Summary of Material Change(s)**

A summary of the nature and substance of the material change is as follows:

Mano announced that its Board of Directors has approved, effective January 19, 2000, arrangements reached with a number of parties to satisfy approximately GB£201,000 (equivalent to approximately CDN\$489,000) of accrued debt with Mano shares at a price of GB£0.12 (equivalent to approximately CDN\$0.29) per share, which debt settlement is subject to regulatory approval.

**5. Full Description of Material Change**

Mano announced that its Board of Directors has approved, effective January 19, 2000, arrangements reached with a number of parties to satisfy approximately GB£201,000 (CDN\$489,000) of accrued debt with Mano shares at a price of GB£0.12 (equivalent to approximately CDN\$0.29) per share. Mano anticipates that the debt settlement, in combination with the recent private placement, will strengthen Mano's financial position as it pursues exploration of its promising mineral properties in the *Mano River Union* countries.

The debt settlement is subject to regulatory approval by CDNX, and in addition, application will be made for the approximately 1,650,000 of new shares resulting from the debt settlement to be admitted to trading on AIM.

A portion of the debt settlement (approximately GB£179,000 or CDN\$434,000) represents amounts incurred over the past 16 months and owing directly or indirectly to directors and senior officers of Mano for directors' fees, management services and reimbursable expenses. The Board of Directors of Mano considers that the settlement of these amounts in shares will preserve Mano's cash to continue to advance exploration of its properties.

**6. Reliance on Section 85(2) of the Act**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Senior Officer**

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number:

Tom Elder, President and Chief Executive Officer  
PHONE: UK +44 (0)1235 810 740

**9. Statement of Senior Officer**

The foregoing accurately discloses the material change(s) referred to herein.

DATED at Vancouver, British Columbia, this 25th day of January, 2000.

(signed) "*Tom Elder*" \_\_\_\_\_  
Tom Elder,  
President and Chief Executive Officer