

BC FORM 53-901F
(Previously Form 27)

MATERIAL CHANGE REPORT UNDER SECTION 85(1)
OF THE SECURITIES ACT (BRITISH COLUMBIA)
AND SECTION 118(2) OF THE SECURITIES ACT (ALBERTA)

1. REPORTING ISSUER

Zarcán International Resources Inc. (the "Company")
Suite #908, 1100 Melville Street
Vancouver, British Columbia V6E 4A6

2. DATE OF MATERIAL CHANGE

January 12, 2005

3. NEWS RELEASE

January 12, 2005

4. SUMMARY OF MATERIAL CHANGE

Farrokh Elmieh resigns as president, CEO & Director of Ronack Minerals Inc.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Farrokh Elmieh has resigned as President, CEO & Director of Ronack Minerals Inc. The Company has a loan with Ronack Minerals Inc. for a principal amount of \$556,439 as at September 30, 2004 (as per the Company's last quarterly financial statements). The loan bears interest at a rate of six-months LIBOR for Canadian dollars plus 4% per annum. At September 30, 2004, the applicable rate was 6.33%. Interest will accrue and is payable together with the principal amount. The loan became due on October 29, 2004 and as of January 10, 2005 no payments have been made. The loan is collateralized by a promissory note from the Company and, in the event of default, the lender is entitled to receive 50% of any and all dividends paid to the Company's subsidiary, Zarcán Minerals Inc., by PZA, until the outstanding amount has been fully paid. At September 30, 2004, the principal plus accrued interest on this loan amounted to \$616,696.

For further details of the material change, refer to the News Release, a copy of which is annexed hereto as Exhibit "A".

6. RELIANCE ON CONFIDENTIALITY SECTION OF THE ACT

Not applicable. This report is not being filed on a confidential basis.

7. OMITTED INFORMATION

No information has been omitted in this regard

8. SENIOR OFFICER

Inquiries in respect of the material change referred to herein may be made to:

Farrokh Elmieh
President & CEO
Telephone: (604) 683-7837

9. STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 12th day of January, 2005.

"Farrokh Elmieh"

Farrokh Elmieh
President & CEO

EXHIBIT “A”

ZARCAN INTERNATIONAL RESOURCES INC.

TRADING SYMBOL TSX VENTURE EXCHANGE – ZIR

NEWS RELEASE

FOR IMMEDIATE RELEASE

January 12, 2005

**FARROKH ELMIEH RESIGNS AS
PRESIDENT, CEO & DIRECTOR OF RONACK MINERALS INC.**

Vancouver, British Columbia, Canada – The management of Zarcán International Resources Inc. (the “Company”) is pleased to announce Farrokh Elmieh has resigned as President, CEO & Director of Ronack Minerals Inc.

The Company has a loan with Ronack Minerals Inc. for a principal amount of \$556,439 as at September 30, 2004 (as per the Company’s last quarterly financial statements). The loan bears interest at a rate of six-months LIBOR for Canadian dollars plus 4% per annum. At September 30, 2004, the applicable rate was 6.33%. Interest will accrue and is payable together with the principal amount. The loan became due on October 29, 2004 and as of January 10, 2005 no payments have been made. The loan is collateralized by a promissory note from the Company and, in the event of default, the lender is entitled to receive 50% of any and all dividends paid to the Company’s subsidiary, Zarcán Minerals Inc., by PZA, until the outstanding amount has been fully paid. At September 30, 2004, the principal plus accrued interest on this loan amounted to \$616,696.

Zarcán International Resources Inc. is a Canadian mineral exploration company incorporated in British Columbia, Canada with its head office in Vancouver, British Columbia, with interests in properties located primarily in Iran. The Company’s common shares trade on the TSX Venture Exchange under trading symbol ZIR. The Company aims to identify low-cost mining projects internationally and acquire advanced stage projects predominantly in the precious and base metal sectors.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

“Farrokh Elmieh”
Farrokh Elmieh
President & CEO

For further information contact:

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NOTE: If you prefer to receive Zarcán’s news through e-mail, please e-mail us at info@zarcan.com