FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

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

Los Andes Copper Ltd. (the "Company")
Suite 1950,
400 Burrard Street, Vancouver, BC V6C 3A6
Telephone No.: (604) 697-6201

Item 2 Date of Material Change

State the date of the material change.

December 13, 2013

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

Date of Issuance: December 13, 2013

Method of Issuance: MARKETWIRE

Item 4 Summary of Material Change(s)

The Company announced the filing of Preliminary Economic Assessment and updated Mineral Resources for Vizcachitas.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached press release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

Not applicable.

Item 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.

Michael J. Kuta, Corporate Secretary
Tel: (604) 697-6201

Item 9 Date of Report

December 13, 2013

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December 13, 2013
N.R. 2013-5

LOS ANDES ANNOUNCES FILING OF PRELIMINARY ECONOMIC ASSESSMENT AND UPDATED MINERAL RESOURCES FOR VIZCACHITAS

Vancouver, BC – Los Andes Copper Ltd. ("Los Andes", or the "Company", TSX Venture Exchange: LA) is pleased to announce that the Company has filed a Preliminary Economic Assessment ("PEA") and an updated resource estimate on its 100% owned Vizcachitas porphyry copper-molybdenum project ("Vizcachitas Project") located in Region V, Chile.

The PEA was prepared by Coffey Consultoria y Servicios SpA (Coffey) and Alquimia Conceptos S.A., and can be accessed under the Company's profile at www.sedar.com and on the Company's website.

Resource Estimate Update

As part of the PEA the resource estimate for the Vizcachitas Project was updated by Coffey. At a 0.3 % copper equivalent (Cu Eq) cut-off, the Indicated Resources are 1,038 Mt @ 0.434 % Cu Eq (0.373 % Cu and 0.012 % Mo), containing an estimated 8.5 billion pounds of copper and 281 million pounds of molybdenum, and the Inferred Resources are 318 Mt @ 0.405 % Cu Eq (0.345 % Cu and 0.013 % Mo) containing an estimated 2.4 billion pounds of copper and 88 million pounds of molybdenum.

The estimate increases the Indicated Resources from the previous mineral resources which had an effective date of June 9, 2008. The resource estimate was based on a total of 146 drill holes and 40,383 metres drilled, including a total of 16 drill holes and 5,128 metres of drilling completed after the June 9, 2008 resource estimate.

The Mineral Resource estimates for different cut-off grades with an effective date of September 9, 2013 are shown in the tables below:

INDICATED

Cut-Off (Cu Eq %)	Tonnage Mt	Cu Eq %	Cu Grade %	Mo Grade %	Cu Mlb	Mo Mlb
0.20	1,317	0.396	0.341	0.011	9,913	318
0.25	1,191	0.414	0.356	0.012	9,353	305
0.30	**1,038**	**0.434**	**0.373**	**0.012**	**8,539**	**281**
0.35	824	0.462	0.396	0.013	7,201	240
0.40	566	0.501	0.431	0.014	5,374	179
0.45	368	0.543	0.467	0.015	3,788	125
0.50	244	0.588	0.509	0.016	2,515	79

INFERRED

Cut-Off (Cu Eq %)	Tonnage Mt	Cu Eq %	Cu Grade %	Mo Grade %	Cu Mlb	Mo Mlb
0.20	521	0.343	0.296	0.010	3,407	111
0.25	404	0.376	0.322	0.011	2,873	101
0.30	**318**	**0.405**	**0.345**	**0.013**	**2,415**	**88**
0.35	212	0.443	0.372	0.015	1,734	70
0.40	130	0.488	0.402	0.018	1,152	51
0.45	76	0.533	0.428	0.022	714	36
0.50	40	0.584	0.466	0.024	415	22

- *Copper equivalent grade has been calculated using the following expression: Cu Eq (%) = CuT (%) + 4.95 x Mo (%), using the metal prices: $ 2.75 / lb. Cu and $13.6 / lb. Mo.*
- *Small discrepancies may exist due to rounding errors.*
- *The quantities and grades of reported Inferred Mineral Resources are uncertain in nature and further exploration may not result in their upgrading to Indicated or Measured status.*
- *Mineral Resources are reported within a Whittle pit shell based on: Mine Cost - 2.25 USD/t, Process Cost - 6.94 USD/t, Copper Price - 3.00 USD/lb, Molybdenum Price - 13.6 USD/lb. Conc. Copper Sales Cost - 0.5537 USD/lb., Conc. Molybdenum Sales Cost - 1.60 USD/lb., Recovery Copper - 90 %, Recovery Molybdenum - 60 %, Slope Angles - 42° to 47°.*

PEA Highlights

The PEA evaluated four mining scenarios feeding flotation facilities with a throughput of 44 ktpd, 88 ktpd, 176 ktpd and 88 ktpd with a step up in production to a final throughput of 176 ktpd. The 176 ktpd case was selected to be the base case as it produced the highest net present values (NPV).

The results are presented with and without the inclusion of a 29 MW run-of-river hydroelectric generation facility (Hydro Plant) located on a section of the Rocin River where the Vizcachitas Project is located. The inclusion of the Hydro Plant is contingent upon the closing of the acquisition of water rights and studies for the Hydro Plant as described in the Filing Statement filed on SEDAR on November 29, 2013.

The base case has a life of mine of 28 years, total capital expenditures of $3.61 billion, and considered flat projected copper prices of $2.75/lb and molybdenum prices of $13.64/lb.

On a pre-tax basis, the base case, including the Hydro Plant, results in an NPV of $746 million, internal rate of return (IRR) of 11.4%, and an estimated payback period from initial commercial operations (Payback Period) of 5.9 years. On an unlevered after-tax basis, the base case, including the Hydro Plant, results in an NPV of $274 million, IRR of 9.5%, and a Payback Period of 6.0 years.

On a pre-tax basis, the base case, excluding the Hydro Plant, results in an NPV of $602 million, IRR of 10.9%, and a Payback Period of 6.3 years. On an unlevered after-tax basis, the base case, excluding the Hydro Plant, results in an NPV of $178 million, IRR of 9.0%, and a Payback Period of 6.4 years.

Note: The Preliminary Economic Assessment is considered preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the Preliminary Economic Assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

An updated NI 43-101 compliant Technical Report on the Vizcachitas Copper Molybdenum Porphyry Project has been filed on www.sedar.com and on the Company's Internet site www.losandescopper.com.

The Technical Report is authored by independent Qualified Persons and prepared in accordance with NI 43-101. The contents of this press release have been approved by the following independent Qualified Persons:

John Wells BSc, MBA, FSAIMM.
Manuel Hernández, BSc, FAusIMM.
Porfírio Cabaleiro, BSc, MAIG.
Román Flores, BSc, Registered Member of Chilean Mining Commission.

Antony J. Amberg, M.Sc., CGeol., a qualified person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

For more information please contact:

Eduardo Covarrubias, President & CEO	Tel: (56-99) 323-3156
Michael Kuta, Corporate Secretary	Tel: 604-697-6201

E-Mail: **info@losandescopper.com** or visit our website at: **www.losandescopper.com**

Certain of the information and statements contained herein that are not historical facts, constitute "forward-looking information" within the meaning of the Securities Act (British Columbia), Securities Act (Ontario) and the Securities Act (Alberta) ("Forward-Looking Information"). Forward-Looking Information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend"; statements that an event or result is "due" on or "may", "will", "should", "could", or might" occur or be achieved; and, other similar expressions. More specifically, Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such Forward-Looking Information; including, without limitation, the achievement and maintenance of planned production rates, the evolving legal and political policies of Chile, the volatility in the Chilean economy, military unrest or terrorist actions, metal and energy price fluctuations, favourable governmental relations, the availability of financing for activities when required and on acceptable terms, the estimation of mineral resources and reserves, current and future environmental and regulatory requirements, the availability and timely receipt of permits, approvals and licenses, industrial or environmental accidents, equipment breakdowns, availability of and competition for future acquisition opportunities, availability and cost of insurance, labour disputes, land claims, the inherent uncertainty of production and cost estimates, currency fluctuations, expectations and beliefs of management and other risks and uncertainties, including those described in Management's Discussion and Analysis in the Company's financial statements. Such Forward-Looking Information is based upon the Company's assumptions regarding global and Chilean economic, political and market conditions and the price of metals and energy, and the Company's production. Among the factors that have a direct bearing on the Company's future results of operations and financial conditions are changes in project parameters as plans continue to be refined, a change in government policies, competition, currency fluctuations and restrictions and technological changes, among other things. Should one or more of any of the aforementioned risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from any conclusions, forecasts or projections described in the Forward-Looking Information. Accordingly, readers are advised not to place undue reliance on Forward-Looking Information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise Forward-Looking Information, whether as a result of new information, future events or otherwise.