

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Terreno Resources Corp. (the “Company”)
Suite 2500
130 King Street West
Toronto, Ontario
M5X 1A9

Item 2. Date of Material Change

June 13, 2011

Item 3. News Release

The News Release dated June 13, 2011 was disseminated via Marketwire.

Item 4. Summary of Material Change

Terreno Resources Corp. Provides Update on Exploration Activities at the La Poposa Project in San Juan Province, Argentina

Item 5. Full Description of Material Change

For a full description of the material change, see Schedule “A”.

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

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

The following Senior Officer of the Company is available to answer questions regarding this report:

Philip Williams, President & CEO
416-941-9600

Item 9. Date of Report

Dated at Toronto, Ontario, this 15th day of June, 2011.



Schedule "A"

Terreno Resources Corp. Provides Update on Exploration Activities at the La Poposa Project in San Juan Province, Argentina

- Trenching highlights include 40.6m of 1.2 g/t Au and 99m of 0.38 g/t Au -

June 13, 2011

TSX-V: TNO

Toronto, ON – Terreno Resources Corp. ("Terreno" or the "Company") is pleased to provide an update on exploration activities at La Poposa, a high sulphidation gold copper project located in San Juan province, Argentina.

Terreno has recently completed its first work program at La Poposa which commenced in Q4 2010 and consisted of geological mapping, the completion of 72 trenches with continuous rock chip sampling, as well as the completion of a CSAMT survey and a 7-line, Titan 24 DCIP and MT survey (see figure 1). The geological mapping has led to a new interpretation on the geology which highlights the potential for high grade feeder systems, hosted by andesitic volcanics, occurring beneath a low grade massive silica altered rhyolite cap. The trenching program has identified several areas with low grade gold with widths up to 100 meters which could occur above such feeder systems. Results from the geophysical programs are still pending.

Highlights from the trenching program are shown in Table 1.

Table 1 – Trench Results from the La Poposa Project

Trench	From	To	Grade Average	Including	Target
TA-03*	0	31	31m @ 0.66 g/t Au		Filo Amarillo
	45	97	52m @ 0.78 g/t Au	including 6m @ 3.28 g/t Au	
TA-06 B	94	171	77m @ 0.26 g/t Au		Filo Amarillo
TA-15 A	107	171.7	64m @ 0.33 g/t Au	including 4m @ 0.13% Cu	Filo Amarillo
TA-17	38	95	57m @ 0.55 g/t Au		Filo Amarillo
TA-48	70	164	94m @ 0.3 g/t Au	including 2m @ 118 ppm Ag; 6m @ 0.92 g/t Au	Filo Mojon
TA-49	2	40	38m @ 0.68 g/t Au		Filo Mojon

TA-50	0	52	52m @0.44 g/t Au	including 4m @ 0.4% Cu; @ 198 ppm Ag	2m	Filo Mojon
TA-51	46	145	99m @ 0.38 g/t Au	3m @ 126 ppm Ag		Filo Amarillo
TA-52	39	126.7	87.7m @ 0.38 g/t Au	including 11m @ 0.81 g/t Au; 2m @ 1.02 g/t Au; 2m @ 2.74 g/t Au		Filo Amarillo
TA-65	0	40.6	40.6m @ 1.2 g/t Au	including 2m @ 3g/t Au and 2m @ 2.38 g/t Au and 2m @ 45 g/t Au		Filo Amarillo
TA-66	15	118	103m @ 0.35 g/t Au	including 2m @ 1.43 g/t Au		Filo Amarillo

** Results from trench TA-03 were previously reported on March 3, 2011 and are repeated here to provide context.*

“We completed a large amount of work at La Poposa during our first season and are encouraged by the results,” stated Peter Mullens, Vice President of Exploration. “The trench results confirm the presence of a large and intense high sulphidation alteration system over an area in excess of 10 square kilometers. Within this area there are extensive zones of low grade gold mineralisation, as shown in the trench results. This extensive low grade mineralisation is interpreted as part of a large silica cap which could occur above high grade feeder zones or a large disseminated epithermal system - as is common in other systems within South America. In addition there is potential for a large porphyry system at depth. We will analyze results from this season in conjunction with our improved understanding of the geology and the data from our geophysical surveys to identify drill targets which we plan to start drilling in late Q3 2011, weather permitting.”

La Poposa is a high sulphidation gold-copper system located in the Cordellera Frontal of Argentina in San Juan province. The project is located in the The El Indio-Pascua/Lama metallogenic belt which hosts several multi-million ounces gold deposits such as Veladero, and is located approximately 50 km to the south-south-east of Malbex Resources' Del Carmen project. La Poposa was explored in the 1990's by a number of companies looking for a large disseminated gold system. Extensive low grade gold was discovered in a massive silica altered rhyolite. Drilling by previous groups was limited and very shallow in nature. The size of the alteration system is very large (approximately 6 km by 3 km) and Terreno's geologists think that the project has not been adequately explored and has potential for both structurally controlled mineralisation at relatively shallow depths and a porphyry style copper gold system at greater depth.

The Qualified Person for Terreno's projects is Mr. Peter Mullens, who is a member of the Australian Institute of Mining and Metallurgy. Mr. Mullens has reviewed and approved the technical content of this release.

Chemical analysis was completed by ALS Chemex Laboratories using Au-ICP22 for gold and ME-MS41 for other elements.

About Terreno Resources

Terreno, meaning "of the earth" in Spanish, represents the Company's focus on natural resource opportunity development in South America. Terreno has option agreements on three exploration projects in Argentina; La Poposa (formerly referred to as Amarillo) in San Juan, Socompa and Trigal in Salta. All three projects boast significant alteration systems and have the potential for copper, gold and silver mineralization. For more information, please visit www.terrenoresources.com.

For further information, please contact:

Philip Williams, CFA
President and CEO
Terreno Resources
Tel: 416.643.7631

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Figure 1

