

FORM 27
MATERIAL CHANGE REPORT

SECTION 75(2) OF SECURITIES ACT (ONTARIO),
SECTION 67(1) OF SECURITIES ACT (BRITISH COLUMBIA),
SECTION 84(1)(b) OF THE SECURITIES ACT (SASKATCHEWAN),
SECTION 118(1) OF SECURITIES ACT (ALBERTA),
SECTION 81(2) OF THE SECURITIES ACT (NOVA SCOTIA),
SECTION 76(2) OF SECURITIES ACT (NEWFOUNDLAND).

Item One - Reporting Issuer

Etruscan Resources Inc.
3 Spectacle Lake Drive, Suite 300
Dartmouth NS B3B 1W8

Item Two - Date of Material Change

April 14, 2000

Item Three - Press Release

The Press Release attached as Schedule "A" was issued in Dartmouth, Nova Scotia.

Item Four - Summary of Material Change

On April 14, 2000, Etruscan Resources Inc. and SEMAFO Inc. announced that the Prime Minister of Niger, Hama Amadou laid the cornerstone for the Samira Hill gold plant at an official ceremony held yesterday at the mine site. Over 300 guests were in attendance with senior company officials and a delegation from the government of Niger including the Minister of Mines, M. Yahaya Baaré. Following the ceremony, the inaugural meeting of the Board of Directors of Société des Mines du Liptako ("SML") was held on site. SML is the Nigerian mining company that was incorporated to develop and mine the Samira Hill gold deposit.

Item Five - Full Description of Material Change

On April 14, 2000, Etruscan Resources Inc. and SEMAFO Inc. announced that the Prime Minister of Niger, Hama Amadou laid the cornerstone for the Samira Hill gold plant at an official ceremony held yesterday at the mine site. Over 300 guests were in attendance with senior company officials and a delegation from the government of Niger including the Minister of Mines, M. Yahaya Baaré. Following the ceremony, the inaugural meeting of the Board of Directors of Société des Mines du Liptako ("SML") was held on site. SML is the Nigerian mining company that was incorporated to develop and mine the Samira Hill gold deposit.

Ownership of Samira is through a 50%-50% joint venture partnership between Etruscan and SEMAFO in African GeoMin Mining Development Corporation Ltd., which is the beneficial

holder of the Tiawa and Saoura Permits in Niger. The Tiawa Permit hosts the Samira Hill gold deposit that is being readied for production, and the Saoura Permit hosts the near-by Libiri gold deposit. African GeoMin is completing a reverse circulation drilling program at Libiri that will move much of the current oxide resource into a mineable reserve category. The Libiri ores will be processed at the Samira Hill gold plant. Managem, the mining division of the Group ONA will act as project operator.

The common shares of Etruscan are traded on The Toronto Stock Exchange under the symbol "EET". The common shares of SEMAFO are traded on The Toronto Stock Exchange under the symbol "SMF".

Item Six - Reasons for Confidential Filing

Not Applicable.

Item Seven - Omitted Information

Not Applicable.

Item Eight - Senior Officer

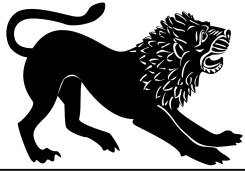
Gerald J. McConnell, Chief Executive Officer, (902) 468-9270.

Item Nine - Statement of Senior Officer

"The foregoing accurately discloses the material change referred to herein".

Executed this 24th day of April, 2000 at Dartmouth, Nova Scotia by Gerald J. McConnell, Chief Executive Officer.

JOINT NEWS RELEASE



ETRUSCAN

Symbol: EET.T



Symbol: SMF.T

PRIME MINISTER OF NIGER LAYS CORNERSTONE FOR SAMIRA HILL GOLD PLANT

April 14, 2000 Dartmouth Nova Scotia; Montreal, Québec - Etruscan Resources Inc. (EET.TSE) and SEMAFO Inc. (SMF.TSE) announced that the Prime Minister of Niger, Hama Amadou laid the cornerstone for the Samira Hill gold plant at an official ceremony held yesterday at the mine site. Over 300 guests were in attendance with senior company officials and a delegation from the government of Niger including the Minister of Mines, M. Yahaya Baaré. Following the ceremony, the inaugural meeting of the Board of Directors of Société des Mines du Liptako (“SML”) was held on site. SML is the Nigerien mining company that was incorporated to develop and mine the Samira Hill gold deposit.

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Gerald McConnell, President and CEO of Etruscan, Benoit LaSalle, President and CEO of SEMAFO and Rachid Benyakhlef, Director General of Managem jointly stated. "We are extremely pleased to be in Niger for the official laying of the cornerstone at Samira. We are grateful to the Prime Minister and the Government of Niger for their participation in today's ceremony and their on-going support for this important project."

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For more information from Etruscan contact:

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More extensive information on Etruscan can be found on our home page at <http://www.etruscan.com>

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