

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.
PO Box 2020
48 Gerrish Street
Windsor NS B0N 2T0

Item Two - Date of Material Change

September 6, 2000

Item Three - Press Release

The attached press release was issued in Windsor, Nova Scotia.

Item Four - Summary of Material Change

On September 6, 2000, Etruscan Resources Inc. and SEMAFO Inc. reported further drill results from the summer drill program on the Samira/Libiri project located in Niger, West Africa.

Item Five - Full Description of Material Change

On September 6, 2000, Etruscan Resources Inc. and SEMAFO Inc. reported further drill results from the summer drill program on the Samira/Libiri project located in Niger, West Africa. The drill program had three objectives: to drill the newly discovered high grade zone (Libdorado); to further define mineralization in Libiri Resource Area "A"; and to continue to define the extent of mineralization in Libiri Resource Area "B."

Assay results received since the last press release (July 13, 2000) were reported in a table and drill hole locations were shown in a figure.

Libdorado Zone

Drill holes located in the newly discovered Libdorado zone have consistently intercepted the high-grade structure, which appears to be splaying north, away from the main deposit. This new zone has now been traced for 430 meters with widths in excess of 20 meters and remains open at

depth and along strike. The discovery of this zone opens up possibilities for additional discoveries in and around both the Libiri and Samira Hill deposits.

Libiri Resource Area "A"

Libiri Resource Area "A" drilling was designed to acquire sufficient data to demonstrate the continuity of grade within this zone.

Libiri Resource Area "B"

The results from the drill program carried out on Libiri Resource Area "B" show that this zone connects with Libiri Resource "A" and remains open to the east.

A quality control program incorporating certified industry gold standards, blanks and duplicates was monitored throughout the drilling program and analyses were performed by SGS Laboratory Services (Niamey) using 50 gram fire assay techniques. The drilling program is being conducted under the supervision of David Duncan, P. Geo. Chief Geologist with Etruscan Resources, seconded to African GeoMin.

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

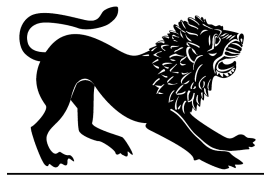
Gerald J. McConnell, Chief Executive Officer, (902) 798-9701

Item Nine - Statement of Senior Officer

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

Executed this 14th day of September, 2000 at Windsor, Nova Scotia by Gerald J. McConnell, Chief Executive Officer.

JOINT NEWS RELEASE



ETRUSCAN

Symbol: EET.T



Symbol: SMF.T

GOOD DRILL RESULTS CONTINUE AT LIBIRI

September 6, 2000, Windsor, Nova Scotia; Montreal, Québec - Etruscan Resources Inc. (EET.TSE) and SEMAFO Inc. (SMF.TSE) reported today further drill results from the summer drill program on the Samira/Libiri project located in Niger, West Africa. The drill program had three objectives:

- 1) To drill the newly discovered high grade zone (Libdorado)
- 2) To further define mineralization in Libiri Resource Area "A"
- 3) To continue to define the extent of mineralization in Libiri Resource Area "B"

Assay results received since the last press release (July 13, 2000) are reported in Table 1 and drill hole locations are shown in Figure 1. Highlights from this most recent round of drilling include:

- 3.50 g/t over 31.5 meters in hole 00LBD087 (including 8.11 g/t over 6.0 meters)
- 3.26 g/t over 15.0 meters in hole 00LBD135 (including 4.71 g/t over 7.5 meters)
- 2.97 g/t over 12.0 meters in hole 00LBD177 (including 4.16 g/t over 6.0 meters)
- 2.90 g/t over 25.5 meters in hole 00LBD170 (including 4.36 g/t over 15.0 meters)
- 2.60 g/t over 45.0 meters in hole 00LBD159 (including 4.16 g/t over 21.0 meters)
- 2.25 g/t over 34.5 meters in hole 00LBD172 (including 4.14 g/t over 15.0 meters)
- 2.04 g/t over 34.5 meters in hole 00LBD112 (including 3.74 g/t over 15.0 meters)
- 2.01 g/t over 57.0 meters in hole 00LBD175 (including 3.21 g/t over 10.5 meters)

Libdorado Zone

Drill holes located in the newly discovered Libdorado zone have consistently intercepted the high-grade structure, which appears to be splaying north, away from the main deposit. This new zone has now been traced for 430 meters with widths in excess of 20 meters and remains open at depth and along strike. The discovery of this zone opens up possibilities for additional discoveries in and around both the Libiri and Samira Hill deposits.

Libiri Resource Area “A”

Libiri Resource Area “A” drilling was designed to acquire sufficient data to demonstrate the continuity of grade within this zone.

Libiri Resource Area “B”

The results from the drill program carried out on Libiri Resource Area “B” show that this zone connects with Libiri Resource “A” and remains open to the east.

A quality control program incorporating certified industry gold standards, blanks and duplicates was monitored throughout the drilling program and analyses were performed by SGS Laboratory Services (Niamey) using 50 gram fire assay techniques. The drilling program is being conducted under the supervision of David Duncan, P. Geo. Chief Geologist with Etruscan Resources, seconded to African GeoMin.

Gerald McConnell, President and CEO of Etruscan and Benoit LaSalle, President and CEO of SEMAFO jointly stated “We have achieved remarkable success in adding quality ounces from Libiri, which will be processed at the mill at the Samira Hill mine. Furthermore, the discovery of new high grade mineralization cutting across the main Libiri deposit gives us great hope for other structures to exist along the Samira horizon. Our respective shareholders should be extremely pleased with this recent discovery from our team in Africa.”

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”.

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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NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENT OF THIS RELEASE

TABLE 1

Hole ID	Section	From	To	Width	Grade
		(m)	(m)	(m)	(g/t)
LIBDORADO ZONE					
00LBD-141	4350E	99.9	110.4	10.5	1.63
including		99.9	104.4	4.5	2.23
00LBD-165	4325E	44.9	56.9	12.0	2.51
including		47.9	52.4	4.5	5.47
and		83.9	88.4	4.5	1.80
00LBD-170	311600E	22.1	46.1	24.0	0.98
and		97.1	122.6	25.5	2.90
including		98.6	113.6	15.0	4.36
00LBD-171	311575E	75.9	81.9	6.0	6.50
and		95.4	114.9	19.5	1.93
including		96.9	102.9	6.0	4.04
00LBD-172	311625E	23.6	58.1	34.5	2.25
including		40.1	55.1	15.0	4.14
00LBD-175	311625E	74.8	131.8	57.0	2.01
including		94.3	104.8	10.5	3.21
00LBD-176	311675E	12.9	20.4	7.5	1.82
and		69.9	81.9	12.0	0.96
00LBD-177	311675E	32.7	37.2	4.5	1.13
and		56.7	68.7	12.0	2.97
including		61.2	67.2	6.0	4.16
and		80.7	89.7	9.0	1.35
and		112.2	119.7	7.5	1.20
00LBD-178	311800E	82.0	103.0	21.0	0.55
and		107.5	112.0	4.5	2.78
00LBD-179	311750E	107.8	113.8	6.0	1.07

TABLE 1 (continued)

Hole ID	Section	From (m)	To (m)	Width (m)	Grade (g/t)
LIBIRI RESOURE AREA "A"					
00LBD-027	4100E	71.0	140.0	69.0	1.25
00LBD054	4150E	87.4	132.4	45.0	1.88
including		93.4	103.9	10.5	4.09
00LBD068	4450E	59.0	68.0	9.0	2.41
00LBD086	4200E	72.4	87.4	15.0	1.26
including		73.9	76.9	3.0	3.17
00LBD087	4175E	80.1	111.6	31.5	3.50
including		80.1	86.1	6.0	8.11
including		96.6	105.6	9.0	4.84
00LBD090	4400E	100.1	127.1	27.0	1.26
including		101.6	106.1	4.5	3.14
00LBD091	311625E	59.0	71.0	12.0	0.85
00LBD092	4425E	8.0	44.0	36.0	0.65
00LBD093	4450E	20.7	73.2	52.5	1.43
including		22.2	49.2	27.0	2.01
00LBD094	311675E	83.0	117.5	34.5	0.71
including		89.0	99.5	10.5	1.13
00LBD-112	4350E	23.6	58.1	34.5	2.04
including		23.6	38.6	15.0	3.74
00LBD-115	4375E	7.8	19.8	12.0	1.15
and		48.3	64.8	16.5	0.97

TABLE 1 (continued)

Hole ID	Section	From	To	Width	Grade
		(m)	(m)	(m)	(g/t)
LIBIRI RESOURE AREA "A"					
00LBD-116	4375E	65.0	95.0	30.0	1.69
including		77.0	90.5	13.5	2.69
00LBD-118	311625E	80.1	108.6	28.5	0.80
00LBD-119	4400E	17.0	39.5	22.5	1.75
including		20.0	27.5	7.5	3.41
00LBD-120	4425E	44.0	47.0	3.0	2.05
and		72.5	78.5	6.0	1.21
00LBD-121	4475E	14.1	74.1	60.0	0.91
00LBD-123	311650E	86.0	95.0	9.0	0.98
00LBD-159	3925E	61.1	106.1	45.0	2.60
including		67.1	88.1	21.0	4.16
00LBD-160	4000E	58.0	124.0	66.0	1.44
including		73.0	79.0	6.0	2.94
including		85.0	94.0	9.0	2.62
00LBD-161	4325E	4.0	10.0	6.0	0.78
and		19.0	25.0	6.0	2.48
00LBD-166	3725E	34.1	46.1	12.0	2.25
including		35.6	38.6	3.0	4.71
and		76.1	94.1	18.0	1.17
including		80.6	85.1	4.5	2.25
00LBD-167	3775E				NSM
00LBD-168	4075E	34.2	112.2	78.0	2.11
including		67.2	74.7	7.5	3.20

TABLE 1 (continued)

Hole ID	Section	From	To	Width	Grade
		(m)	(m)	(m)	(g/t)
LIBIRI RESOURCE AREA "B"					
00LBD079	311900E	45.5	62.0	16.5	1.83
including		50.0	57.5	7.5	2.65
00LBD080	311750E	25.9	57.4	31.5	0.74
00LBD081	311750E	51.5	54.5	3.0	3.57
and		84.5	90.5	6.0	1.01
00LBD082	311750E	9.5	15.5	6.0	0.73
00LBD083	311775E	9.5	26.0	16.5	1.82
including		17.0	24.5	7.5	3.18
and		38.0	51.5	13.5	0.96
and		59.0	78.5	19.5	1.04
00LBD084	311775E	9.5	36.5	27.0	1.42
including		12.5	23.0	10.5	2.22
00LBD085	311800E	17.6	56.6	39.0	1.62
including		17.6	21.6	4.0	4.27
and		76.6	89.6	13.0	1.20
00LBD095	311700E	8.2	41.2	33.0	1.17
00LBD096	311700E	64.1	92.6	28.5	1.53
including		67.1	79.1	12.0	2.25
00LBD097	4500E				NSM
00LBD098	311775E	22.9	102.4	79.5	1.41
including		45.4	60.4	15.0	2.65

TABLE 1 (continued)

Hole ID	Section	From	To	Width	Grade
		(m)	(m)	(m)	(g/t)
LIBIRI RESOURCE AREA "B"					
00LBD-099	311825E	7.2	101.7	94.5	1.28
including		44.7	70.2	25.5	2.24
00LBD-100	311850E	15.5	89.0	73.5	1.21
including		26.0	41.0	15.0	2.26
00LBD-101	311950E	33.4	60.4	27.0	0.60
and		70.9	148.9	78.0	0.77
00LBD-102	311950E	41.0	53.0	12.0	0.80
00LBD-103	312025E	62.1	77.1	15.0	1.39
and		104.1	132.6	28.5	0.63
00LBD-104	312075E				NSM
00LBD-122	311650E	27.5	33.5	6.0	1.97
and		42.5	62.0	19.5	1.68
including		54.5	59.0	4.5	3.28
00LBD-123	311650E	86.0	95.0	9.0	0.98
00LBD-124	311675E	17.2	72.7	55.5	0.93
including		35.2	72.7	37.5	1.04
00LBD-125	311675E				NSM
00LBD-126	311700E	43.9	72.4	28.5	1.66
including		46.9	52.9	6.0	2.65
00LBD-127	311725E	12.5	44.0	31.5	1.19
including		23.0	27.5	4.5	2.90

TABLE 1 (continued)

Hole ID	Section	From	To	Width	Grade
		(m)	(m)	(m)	(g/t)
LIBIRI RESOURCE AREA "B"					
00LBD-128	311825E	3.4	67.9	64.5	1.21
00LBD-129	311825E	36.5	65.0	28.5	1.00
and		74.0	117.5	43.5	1.44
00LBD-130	311850E	27.4	130.9	103.5	0.89
00LBD-131	311850E	9.4	55.9	46.5	0.90
including		25.9	36.4	10.5	1.49
00LBD-132	311875E	6.5	47.0	40.5	0.81
including		33.5	45.5	12.0	1.09
00LBD-133	311875E	3.6	23.1	19.5	0.66
and		30.6	59.1	28.5	0.66
and		69.6	87.6	18.0	0.93
00LBD-134	311900E	54.4	84.4	30.0	1.42
including		66.4	75.4	9.0	3.03
00LBD-135	311900E	0.0	33.5	33.5	0.93
and		71.0	86.0	15.0	3.26
00LBD-136	311900E	48.4	57.4	9.0	0.95
00LBD-137	311925E	0.0	55.6	55.6	1.31
including		4.6	13.6	9.0	2.32
including		33.1	39.1	6.0	2.68
00LBD-138	311925E	3.6	86.1	82.5	1.41
including		5.1	12.6	7.5	2.24
00LBD-140	311950E	7.8	60.3	52.5	1.28

