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

July 11, 2002

Item Three - Press Release

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

Item Four - Summary of Material Change

On July 11, 2002, Etruscan Resources Inc. (EET.TSX*)* and Mountain Lake Resources Inc. (MOA.TSX Venture) announced that a contract has been signed with the MCC Group ("MCC") of Johannesburg to supply the mining fleet for the Ventersdorp Diamond Project in South Africa. MCC joins the project team that will bring the Phase I mine into commercial production in ten weeks time.

Item Five - Full Description of Material Change

On July 11, 2002, Etruscan Resources Inc. (EET.TSX*)* and Mountain Lake Resources Inc. (MOA.TSX Venture) announced that a contract has been signed with the MCC Group ("MCC") of Johannesburg to supply the mining fleet for the Ventersdorp Diamond Project in South Africa. MCC joins the project team that will bring the Phase I mine into commercial production in ten weeks time.

MCC is one of the largest heavy equipment and contract mining operators in South Africa. The two main operating companies within the MCC Group are Mutual Construction Company (Transvaal) (Pty) Ltd. and MCC Contracts (Pty) Limited. MCC is currently involved with 10 major mining operations in southern Africa. They assemble mining fleets to meet clients' specifications for all major equipment manufacturers including Caterpillar, Komatsu, Bell, Tamrock and Hyundai. The mining fleet selected for Ventersdorp will comprise four Caterpillar 769 haulage trucks, two Caterpillar 980 loaders, a Caterpillar D9 tractor, a Caterpillar 140H grader and an 80 tonne Komatsu excavator. Further information on MCC is available at their website at www.mccgroup.co.za.

Site construction and assembly of the plant and processing facilities continues at a rapid pace. More information and photographs of the mine site activity can be seen at the Etruscan website at www.etruscan.com which is updated regularly.

The common shares of Etruscan are traded on The TSX Exchange under the symbol "EET". The common shares of Mountain Lake are traded on the TSX Venture Exchange under the symbol "MOA".

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 19th day of July, 2002 at Windsor, Nova Scotia by Gerald J. McConnell, Chief Executive Officer.

JOINT NEWS RELEASE

ETRUSCAN

MOUNTAIN LAKE RESOURCES

MINING CONTRACT SIGNED FOR VENTERSDORP - DIAMOND PRODUCTION IN TEN WEEKS

Symbol: EET.TSX **Symbol: MOA.TSX Venture**

Windsor, Nova Scotia, July 11, 2002 -- Etruscan Resources Inc. (EET.TSX) and Mountain Lake Resources Inc. (MOA.TSX Venture) announced today that a contract has been signed with the MCC Group ("MCC") of Johannesburg to supply the mining fleet for the Ventersdorp Diamond Project in South Africa. MCC joins the project team that will bring the Phase I mine into commercial production in ten weeks time.

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For more information from Etruscan contact:
Richard Gordon, Investor Relations Tel: (902) 798-9701 Fax: (902) 798-9702
Tony Hayes, Vice President Tel: (416) 368-0882 Fax: (416) 367-3638

For more information from Mountain Lake contact:
Allen Sheito, President and CEO
Tel: (902) 542-9773
Fax: (902) 542-4442

Frank Metcalf, QC, Director
Tel: (902) 420-1990
Fax: (902) 429-1171