MATERIAL CHANGE REPORT

FORM 51-102F3

Item 1. **Name and Address of Company**

Oremex Resources Inc., Suite 900, 406 Granville Street, Vancouver, British Columbia V6C 1T2

Item 2. **Date of Material Change**

April 27, 2005

Item 3. **News Release**

The news release was issued on April 27, 2005 through the facilities of Canada News Wire.

Item 4. **Summary of Material Change**

Oremex to sell its interest in the La Encarnacion mining claim (La Parrilla) located in the state of Durango, Mexico

Item 5. **Full Description of Material Change**

Please see attached news release April 27, 2005

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**

For more information, please contact James Yates, CFO, or Sandra Buschau, Manager, Corporate Communications, sandy@oremex.com at (604) 683-5651.

DATED April 27, 2005

"James Yates"

NEWS RELEASE **TSX Venture Exchange: ORM**

www.oremex.com

SALE OF ENCARNACION MINING CLAIM

Vancouver, Canada; April 27, 2005; Oremex Resources Inc. ("Oremex") announces that it has entered into a Letter Agreement with First Majestic Resource Corp. ("Majestic") to sell its interest in the La Encarnacion Mining Claim (La Parrilla) located in the State of Durango, Mexico. The terms of the agreement requires Majestic to pay Oremex CDN$20,000 and 200,000 common shares of Majestic. The terms and conditions of the Letter Agreement are subject to final legal due diligence review and regulatory approval.

Oremex acquired the rights to the La Encarnacion mining claim and five other mineral properties under an agreement dated February 28, 2003. The principal properties acquired under this agreement were the Tejamen and the San Lucas properties, however, the other properties were not considered to be principal properties. Oremex had not conducted any work programs on the La Encarnacion Mining Claim as the management of Oremex has decided to focus on the development of the resources at its Tejamen Silver Property. In March 2005, an independent resource study concluded that the Tejamen property contains an equivalent silver resource of ***40.3 million ounces*** in a total of ***10,190,000 tonnes,*** grading a silver equivalent of ***123.47 g/t (3.97ounces.***

This press release contains forward looking statements, except for historical information. These statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of activity, performance, and/or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward looking statements.

The TSX Venture Exchange has not reviewed and does not take responsibility for the adequacy or accuracy of this news release.

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For more information, please contact: James Yates, CFO or Sandra Buschau, Manager, Corporate Communications, sandy@oremex.com T. 604.683.5651 F. 604.684.9365