

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Kansai Mining Corporation (the "Company")
c/o Suite 200, Financial Plaza
204 Lambert Street
Whitehorse, Yukon Y1A 3T2

Item 2 Date of Material Change

State the date of the material change.

February 22, 2007

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

February 23, 2007

The Press Release was released to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with the securities commissions of British Columbia, Alberta and the Northwest Territories.

Item 4 Summary of Material Change(s)

The Company has complete a non-brokered private placement of 20 million units of the Company at a price of \$0.125 per unit for gross proceeds to the Company of \$2.5 million.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has completed a non-brokered private placement of 20 million units of the Company at a price of \$0.125 per unit for gross proceeds to the Company of \$2.5 million. Each unit consists of one common share and one warrant of the Company, each warrant entitling the holder to purchase one common share of the Company at a price of \$0.15 per share for a period of two years from the date of closing. Closing of this transaction is subject to regulatory approval. Proceeds from the financing will be added to the Company's working capital.

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5.2 Disclosure for Restructuring Transactions

Not applicable

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

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Thomas L. Crom III

(928) 474-9151

Item 9 Date of Report

February 23, 2007