

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.

March 16, 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.

March 16, 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 closed a \$720,000 private placement consisting of 4,500,000 shares and 4,500,000 warrants exercisable at \$0.21 per share and expiring in two years.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Kansai Mining Corporation (TSX Venture Exchange-KAN; pink sheet KNMG.PK) is pleased to announce that it has completed a private placement for a total consideration of \$720,000 which was first announced February 8, 2007. This private placement consisted of 4,500,000 units at \$.16 per unit, each unit being comprised of one common share of the Company and a full warrant of the Company, each full such warrant entitling the holder to purchase one additional share of the Company at a price of \$0.21 for a period of two years from the date of closing.

All shares issued or acquired pursuant to an exercise of warrants from this placement will have four-month TSX Venture Exchange hold period expiring July 17, 2007.

After these issuances the Company has 86,586,915 shares outstanding.

Kansai Mining Corporation is a mining and exploration company with interests, in Kenya (gold) and Venezuela (diamonds) trading on the TSX Venture Exchange under the symbol KAN.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release which has been prepared by management.

On behalf of the Board of Directors,

Kansai Mining Corporation

“Bruce T. Walsham”

Director

Tel *44 1548 843 844

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

March 16, 2007