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.

December 2, 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.

December 2, 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)

On December 2, 2007 Kansai Mining Corporation made a news release announcing that a Company representative met with President Hugo Chavez of the Bolivarian Republic of Venezuela in Paris on November 21, 2007. The meeting was held to discuss the Company's wholly owned subsidiary in Venezuela, Compañía Minera Adamantine C.A. and its future operations.

4.1 Full Description of Material Change

Kansai Mining Corporation (TSX Venture Exchange: KAN) is pleased to announce that a Company representative met with President Hugo Chavez of the Bolivarian Republic of Venezuela in Paris on November 21, 2007. The meeting was held to discuss the Company's wholly owned subsidiary in Venezuela, Compañía Minera Adamantine C.A. and its future operations.

It was a very positive meeting and is to be followed up by a further series of meetings in Caracas with the relevant ministries, and parastatal organizations and Bolivar State authorities before Christmas. As soon as these meetings are concluded, Kansai will put forward proposals to maintain its input of technical expertise but largely spin off the Natal Diamond Project to Venezuelan interests.

Kansai, through its wholly-owned Venezuelan subsidiary, Compañía Minera Adamantine CA, holds two concessions in partnership with the Venezuelan state mining organization Corporacion Venezolana de Guyana.

Kansai has conducted some drilling and bulk sampling, and needs to do more of the latter. "We have

got 500-600 ct from about 15,000 t of material taken. However, we need to take out more than 1,000 ct and up to 5,000 ct before we know what that diamond population means," says Mr. Walsham. The company already has a pilot production plant with a 50-70 t/h scrubber, a 10 t/h dense-media separation (DMS) plant and an X-ray recovery unit.

For now, the next stage is more exploration and the Belmudez zone, in particular, needs two long, ramped

trenches, which Kansai has applied for permission to cut. "Basically, we need to know if Belmudez is persistent to depth and that's the next task," says Mr. Walsham. "If we can find grades of 0.15-0.2 ct/t – which is possible because we have some material that is over 0.3 c/t and a preliminary run-of-mine value of the order of US$60-70/ct –then we can scope this out for a feasibility study, develop a mining plan and go forward, but it's too early yet."

This release has been compiled by Mr. Bruce Walsham as CEO of Kansai who is a qualified person in terms of National Instrument 43-101.

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

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

All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of the Company are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and accurate results and future events could differ materially from those anticipated in such statements.

"B.T. Walsham"

President and Chief Executive Officer

4.2 Disclosure for Restructuring Transactions

Not applicable

Item 5 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 6 Omitted Information

Not applicable

Item 7 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 8 Date of Report

December 2, 2007