

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

La Mancha Resources Inc. (“**La Mancha**” or the “**Company**”)
2001 University Street West, Suite 400
Montreal (Quebec) Canada H3A 2A6

Item 2 Date of Material Change

February 22, 2012

Item 3 News Release

A press release describing the nature and substance of the material change was published on February 22, 2012 via Marketwire. A copy of the press release is attached as Schedule “A” hereto.

Item 4 Summary of Material Change

La Mancha announced an updated National Instrument 43-101-compliant Mineral Resource Estimate for the Volcanogenic Massive Sulphide (“**VMS**”) deposit at its Hassaï property in Sudan based on its recently-completed 2010-2011 drilling campaign.

Item 5 Full Description of Material Change

Please refer to the press release attached as Schedule “A” hereto for a full description of the material change.

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

Mr. Martin Amyot
Vice President Corporate Development
514-987-5115

Item 9 Date of Report

February 22, 2012

**SCHEDULE “A”
PRESS RELEASE**

See attached.

NEWS RELEASE

Paris, February 22, 2012

All amounts are expressed in CA dollars, unless otherwise indicated.

LA MANCHA'S VMS RESOURCE INCREASES TO 81MT INDICATED AND 37MT INFERRED

HIGHLIGHTS:

- Indicated resource of 80.7 Mt for 7.2 M ounces of gold equivalent
- Inferred resource of 37.0 Mt for 3.2 M ounces of gold equivalent
- Preliminary drilling reveals a first Inferred resource below the Hadayamet pit
- Critical mass necessary to launch a pre-feasibility study is achieved

Dominique Delorme, President and CEO of La Mancha commented: "This significant resource expansion is a milestone of greatest importance for La Mancha since it confirms that our Hassaï property is a world-class asset. Moreover, this new resource, most of which is from two pits out of a potential 12, already ranks amongst the largest and richest VMS deposits in the world, while its potential remains largely untested. Having already outlined an Indicated resource of over 80 Mt, we have achieved the critical mass needed to launch a pre-feasibility study. This new resource estimate confirms yet again La Mancha's potential to grow into an intermediate gold producer within the next few years."

La Mancha Resources Inc. (TSX: LMA, hereinafter "La Mancha" or the "Company") is pleased to announce an updated National Instrument 43-101-compliant Mineral Resource Estimate for the Volcanogenic Massive Sulphide ("VMS") deposit at its Hassaï property in Sudan based on its recently-completed 2010-2011 drilling campaign.

The drilling campaign surpassed its objectives, converting more than the initial 2009 inferred resource into the indicated category while significantly increasing the size of the total resource. A summary of the VMS resource estimates is presented below, and details are provided in Table 1 at the end of this press release.

	Tonnes	Au	Cu	Total Au	Total Cu	Total Au Eq	Total Au Eq (LMA share)
	(Mt)	(g/t)	(%)	(oz)	(t)	(oz)	(oz)
2009 Initial resource (as of Dec. 31, 2009)							
Indicated	2.9	0.93	1.27	86,700	36,800	248,914	99,566
Inferred	48.5	1.33	1.19	2,078,000	576,000	4,617,008	1,846,803
2011 Upgraded resource (as of Dec. 31, 2011)							
Indicated	80.7	1.26	1.12	3,257,300	900,350	7,226,042	2,890,416
Inferred	37.0	1.17	1.09	1,379,702	401,800	3,150,836	1,260,334

Reported resource figures were calculated using cutoff grades of 0.8% and 0.5% Cu Eq, long-term copper prices of \$2.00/lb and \$2.72/lb, and long-term gold prices of US\$750/oz and US\$1100/oz in 2009 and 2011, respectively. In addition to the gold and copper content reported in the above table, the Cu envelope for 2009 also contains 36,000 Inferred tonnes of zinc (14,400 tonnes attributable to La Mancha) calculated using a cutoff of 1% Zn and a zinc price of \$1,911/t. The 2011 Cu envelope also contains 497,500 Indicated tonnes of zinc (199,000 tonnes attributable to La Mancha) and 252,300 Inferred tonnes of zinc (100,920 tonnes attributable to La Mancha) calculated using a cutoff of 1% Zn and a zinc price of \$1,911/t. Gold equivalent ounces are estimated using a gold price of US\$1,250/oz and a copper price of US\$2.50/lb.

Compared to the initial 2009 estimate, the metal grades of the resource remained fairly stable while its total size increased significantly. The total Indicated resource has grown from 2.9MT to 80.7MT, increasing its total gold and copper contents from 86,700 ounces to 3,257,300 ounces and 36,800 tonnes to 900,350 tonnes, respectively. Extension drilling also added significantly to the Inferred resource base, which now stands at 37.0 Mt containing 1,379,702 ounces of gold and 401,800 tonnes of copper.

Jean-Jacques Kachrillo, La Mancha's Vice President of Exploration, commented: "It is important to highlight the low geological risk associated with outlining the inferred VMS resource and then converting it to Indicated status. This low risk is reflected in the low cost of outlining an Indicated ounce of gold, which now stands at an average of \$2.00 per ounce. Furthermore, the quality of our Inferred resource estimate and the continuity of our deposits allow for a high Inferred-to-Indicated resource conversion rate with very similar grades."

On the heels of the initial 2009 resource estimate, a positive NI 43-101 compliant Preliminary Economic Assessment ("PEA") was published in October 2010. One of the objectives of the 2011 drilling campaign was to grow the VMS resource, and consequently its mine inventory, to a size that would result in a better utilization of the 5 Mtpa processing plant investment recommended by the PEA. Management believes that the upgraded 2011 VMS resource could extend the period during which the plant is used at its full design capacity beyond 10 years or increase the mill size required.

Nigel Tamlyn, COO of La Mancha, noted that: "The pre-feasibility using this new increased resource could benefit from several factors that could significantly improve the economics of the project over the PEA tabled in 2010. The increased metal content is an obvious one, but equally important is the higher proportion of resources now classified as Indicated and therefore potentially convertible to reserves. The size of the deposits is now pointing to mining by large open pits that would allow a high resource-to-reserve conversion rate. This could in turn result in a significantly higher mining rate and therefore a larger plant than envisaged in the 2010 PEA."

More details on potential improvements to the PEA are provided below under "IMPACT OF THE UPDATED MINERAL RESOURCE ON THE PROJECT".

UPDATED MINERAL RESOURCE

The Hassaï property contains 12 pits where the mining of the upper gold-rich cap rock has allowed us to visually identify VMS structures on the floor of the open pits. The recently completed drilling campaign mainly focused on expanding the 2009 initial VMS resource, exclusively composed of the VMS structures below the Hassaï South and Hadal Awatib East pits, and converting it to the Indicated category. Preliminary drilling from the floor of the Hadaymet pit, the third target, confirmed its VMS potential and outlined a first Inferred resource. A summary of the VMS resource estimate, on a pit by pit basis, is presented in Table 1 in the appendix.

Hadal Awatib East Pit

The Hadal Awatib East pit is located to the north of the Hassaï property and is identified as "Target 2" on the property map attached as Figure 1. The Hadal Awatib East pit is 1 km long, 100 to 200 metres wide and 80 metres deep. It is the largest pit on the Hassaï property.

In 2008-2009, the 6,716 metres drilled to delineate the VMS structure below the pit resulted in an Inferred resource of 28.3 million tonnes containing 1.1 million ounces of gold and 279,000 tonnes of copper. An additional 107 holes totalling 41,016 metres of drilling have been added to the database since the PEA was released at the end of 2010.

The table below shows the evolution of the resource below the Hadal Awatib East pit since 2009:

	Tonnes	Au	Cu	Total Au	Total Cu	Total Au Eq	Total Au Eq (LMA share)
	(Mt)	(g/t)	(%)	(oz)	(t)	(oz)	(oz)
2009 Initial resource (as of Dec. 31, 2009)							
Indicated	2.9	0.93	1.27	86,700	36,800	248,914	99,566
Inferred	28.3	1.18	0.99	1,072,000	279,000	2,301,832	920,733
2011 Upgraded resource (as of Dec. 31, 2011)							
Indicated	54.1	1.12	0.99	1,917,300	534,550	4,273,596	1,709,439
Inferred	12.9	1.10	1.27	440,200	165,400	1,169,283	467,713

The size of the total resource has significantly increased due to: 1) thicker-than-expected lenses in the central part of the deposit, and 2) large extensions at depth (up to 500 metres) that have exceeded expectations. The deposit is still open, mainly in its eastern part and at depth. In the western part, the Hadal Awatib West and North pit complexes remain to be tested, with historical drill holes showing interesting intersections.

Infill drilling has already converted 81% of the total resource to the Indicated category, which now totals 54.1 million tonnes, more than the previous Inferred resource base of 28.3 million tonnes. Metal grades have remained fairly stable, with the 2011 Indicated resource grading 1.12 g/t Au and 0.99% Cu compared to 1.18 g/t Au and 0.99% Cu for the 2009 Inferred resource.

It should be noted that 19 of the holes drilled since 2010 were not taken into account in the estimate of the above resource as their assays were not available at the time of the estimate. These 19 holes, mainly drilled in the eastern part of the pit, are expected to slightly improve the volume of the resource and to allow the requalification of a small part of the Inferred resource as Indicated.

The VMS structure below the Hadal Awatib East pit is complex, being made up of an overlay of several lenses, some over 150 metres in true width. It is worth mentioning that the very high-grade copper intercepts found in the central areas (up to 13% copper over 10 metres¹) of the deposit could not be individualized for the purpose of this resource estimate. Further drilling will be required and could result in an increase in the copper grade of the resource.

Hassaï South Pit

The Hassaï South pit was the first pit to be drilled for its VMS potential, in 2008. It is located in the center of the property, a short distance away from where the processing facility would be located. It is identified as "Target 1" on the property map attached as Figure 1.

In 2007-2009, the 8,104 metres drilled to delineate the VMS structure below the pit resulted in an inferred resource of 20.1 million tonnes containing 1.0 million ounces of gold and 297,000 tonnes of copper. An additional 135 holes totalling 39,176 metres have been added to the database since the PEA was released at the end of 2010.

¹ As published in the September 12, 2011, press release

The table below shows the evolution of the resource below the Hassaï South pit since 2009:

	Tonnes	Au	Cu	Total Au	Total Cu	Total Au Eq	Total Au Eq (LMA share)
	(Mt)	(g/t)	(%)	(oz)	(t)	(oz)	(oz)
2009 Initial resource (as of Dec. 31, 2009)							
Indicated	-	-	-	-	-	-	-
Inferred	20.1	1.55	1.48	1,006,000	297,000	2,315,176	926,070
2011 Upgraded resource (as of Dec. 31, 2011)							
Indicated	26.5	1.57	1.38	1,340,000	365,800	2,952,446	1,180,979
Inferred	15.6	1.31	1.03	657,000	159,000	1,357,872	543,149

The size of the total resource has significantly increased due to large extensions at depth. The Indicated resource now totals 26.5 million tonnes, more than the previous Inferred resource base of 20.1 million tonnes. Gold grades have remained fairly stable, with the 2011 Indicated resource grading 1.55 g/t Au compared to 1.57 g/t Au for the 2009 Inferred resource. In fact, one of the main features of this deposit is its gold grade, which exceeds 1.5 g/t on average and approaches 2.0 g/t in its richest parts. Although the copper grade of 1.38% for the 2011 Indicated resource is slightly lower than the 2009 Inferred resource grade of 1.48%, it remains very high.

Despite infill drilling having already converted 63% of the total resource to Indicated status, some areas of the structure require further drilling before being qualified as Indicated resource. This is the case of the oxide zone in the upper part of the deposit and a new unclassified copper oxide zone in the southern wall of the deposit; these represent small but rich areas that deserve to be studied in more detail, as they are shallow and easily accessible.

Hadayamet Pit

As for the pits mentioned above, sulphides can also be visually identified on the floor of the Hadayamet pit, which is located 25 km from the Hassaï South pit and is identified as "Target 3" on the property map attached as Figure 1.

Except for a few preliminary holes drilled in the 1990s, the VMS structure below the Hadayamet pit had never been tested until 2011, and was therefore not included in the 2010 PEA. Fourteen holes totalling 4,021 metres were drilled at Hadayamet over the course of 2011, which means that this target is in the early stages of delineation. The purpose of this first round of drilling was to establish Hadayamet's potential to add to the VMS resource at Hadal Awatib East and Hassaï South.

The table below shows the evolution of the resource below the Hadayamet pit since 2009:

	Tonnes	Au	Cu	Total Au	Total Cu	Total Au Eq	Total Au Eq (LMA share)
	(Mt)	(g/t)	(%)	(oz)	(t)	(oz)	(oz)
2009 Initial resource (as of Dec. 31, 2009)							
Indicated	-	-	-	-	-	-	-
Inferred	-	-	-	-	-	-	-
2011 Upgraded resource (as of Dec. 31, 2011)							
Indicated	-	-	-	-	-	-	-
Inferred	8.4	1.05	0.93	282,502	77,400	623,681	249,472

More work is required to improve our understanding of the VMS structure below the Hadayamet pit, which offers considerable potential as it is open at depth. Currently-available data indicates that the structure is different than the first two targets due to its rhyolitic dome and richer zinc and silver content than the other two deposits.

IMPACT OF THE UPDATED MINERAL RESOURCE ON THE PROJECT

The 43-101-compliant PEA issued in October 2010 recommended the construction of a 5 Mtpa processing plant, even though the 2009 resource would only support a mining rate allowing a plant this size to operate at full capacity for four years. One of the objectives of the 2011 drilling campaign was to grow the VMS resource, and consequently its mine inventory, to a size that would optimize the investment in the plant by extending its period of utilization.

Not only is the 2011 VMS resource significantly bigger than the one used in the 2010 PEA, the new resource block model also suggests that a higher percentage of the resource could be economically mined compared to the previous resource estimate. Should this new resource be successfully converted into reserves, the project economics could improve considerably, as a higher tonnage would result in better plant utilization.

Management believes that the new 2011 VMS resource could extend the period during which the plant is utilized at its 5 Mtpa design capacity beyond 10 years, more than twice the period contemplated in the 2010 PEA. This is based on the following assumptions: A) the potential to significantly expand the size of the Hadal Awatib East open pit and B) the potential to mine Hassaï South, at least partially, as an open pit operation.

Between 2010 and 2011, the Hadal Awatib East resource nearly doubled. Moreover, the new 2011 VMS resource is showing very good continuity of the deposit through the full length of the pit, with a zone of thickening in its central part and zones of copper enrichment. This is producing a very robust geological model that could significantly expand the dimensions of the open pit without necessarily increasing the stripping ratio of the project. This could translate into an opportunity to significantly increase the pit's mining rate and mine life.

At Hassaï South, the 2010 PEA scenario was to mine it by underground methods, mainly because the existing pit is too narrow to extend downward without a significant cutback. The discovery of copper oxide mineralization in the pit walls could considerably change the economics of an open pit scenario at Hassaï South. Furthermore, mining Hassaï South by open pit could once again allow for a much higher mining rate.

The project could also benefit from the addition of a third pit, Hadayamet. Even though the economic potential of the resource at Hadayamet is yet to be determined and exploration of other known sulphide occurrences below the previously-mined oxide pits lies ahead, any new resource could theoretically be metallurgically similar to Hadal Awatib East and Hassaï South, and could therefore represent additional sources of VMS feed for the plant, further strengthening the scenario of a radical increase in the project's mining and milling rate.

TECHNICAL NOTE

The updated resource review and estimation are compliant with the requirements of NI43-101 and the CIM Best Practices for Estimation of Mineral Resources. There are numerous uncertainties inherent in estimating mineral resource, including many factors beyond the Company's control. Resource estimation is a subjective process, and the accuracy of any resource estimate is a function of the quality of available data and engineering and geological interpretation and judgment. Results from drilling, testing and production, as well as material changes in metal prices subsequent to the date of an estimate may justify revision of such estimates. To the best of La Mancha's knowledge, at the time of estimation there were no known environmental, permitting, legal, title, taxation, socio-

economic, marketing, political or other relevant issues that would materially impact on the eventual extraction of the mineral resources.

The technical information contained in this news release was prepared by Remi Bosc, a Member of the European Federation of Geologists and an independent consultant, Jean-Jacques Kachrillo, Vice President Exploration and a full time employee of La Mancha Resources, and Dan Hamer, a Chartered Geologist, who is Exploration Manager for the Company's Sudanese property and a full time employee of La Mancha Resources. The three have sufficient experience in resource calculation, the style of mineralization and type of deposit to qualify as a Qualified Persons as defined in the 2005 Edition of "National Instruments 43-101, Standards of Disclosure for Mineral Projects". Based on their information, Mr. Bosc, Mr. Kachrillo and Mr. Hamer have consented to the content of this press release in the form and context in which it appears. They have read National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and have ensured that this press release has been written in compliance with the Instrument.

La Mancha has established an Analytical Quality Assurance Program to control and assure the analytical quality of assays in its gold exploration. This program includes the systematic addition of blank samples, pulp duplicates and internal material references ("standards") to each batch of samples sent for analysis. Blank samples are used to check for possible contamination in laboratory, duplicates allow the overall precision to be quantified while standards determine the analytical accuracy. All samples are half HQ or NQ diamond drill core sampled on a one-metre basis. Samples were assayed at the Intertek Laboratory in Indonesia, which is ISO 17025 certified, using fire assays on 30 g samples followed by AAS for gold, and triple acidic digestion followed by AAS for base metals.

ABOUT THE HASSAÏ MINE

The Hassaï mine is located in the Red Sea Hills desert of northeastern Sudan, some 450 km from Khartoum. Inaugurated in 1992, it is Sudan's first and only gold mine in production. Twelve pits have been mined over the years, generating a cumulative production of more than 2.2 million ounces of gold. La Mancha owns 40% of the mine through a subsidiary and is the mine operator. The Hassaï exploration licenses effectively encompass the entire geological district that extends over 24,000 square kilometres.

CORPORATE EVENTS

Investor Relations Calendar

La Mancha will be attending the BMO Capital Markets 2012 Global Metals & Mining Conference, held from February 26 to 29 in Hollywood, Florida and will be at PDAC in Toronto from March 4-7, Booth 2551.

ABOUT LA MANCHA RESOURCES Inc.:

La Mancha Resources Inc. is an international gold producer based in Canada with operations, development projects and exploration activities in Africa, Australia and Argentina. La Mancha's shares trade on the Toronto Stock Exchange (TSX) under the symbol "LMA". For more information, visit the Company's website at www.lamancha.ca.

Caution Concerning Forward-Looking Statements

Certain information contained or incorporated by reference in this press release, including any operating performance of La Mancha, may constitute forward-looking information or statements ("Forward-Looking Statements"). All statements other than statements reporting results or statements of historical facts are Forward-Looking Statements. The words "projected", "set", "potential", "will", "would", "should", "plans", "expects", "anticipates", "believes", "predicts" and similar expressions identify Forward-Looking Statements. This press release contains certain Forward-Looking Statements, including, but not limited to, the statements regarding the Company's strategic plans, production schedules, the uncertainties involved in interpreting geological data, the potential to grow the resource in the future, the geological potential of our properties, our ability to convert this resource into tangible value for La Mancha's shareholders, statements regarding the ability to increase the resources and reserves of our properties, statements regarding the economic viability of the project and associated mining assumptions, the Company's ability to follow up with a subsequent drilling program, statements regarding the next steps of the projects, the

exploration targets and timetables. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with fluctuations in the market price of precious metals, mining industry risks, exploration risks, risks associated with foreign operations, environmental risks and hazards, uncertainty as to calculation of mineral reserves, requirement of additional financing or additional permits, authorizations or licences, risks of delays in construction and production and other risks referred to in La Mancha's 2010 Annual Information Form filed with the Securities Commissions, as well as the Toronto Stock Exchange.

For additional information, please contact:

La Mancha Resources Inc.

Martin Amyot

Vice President Corporate Development

Tel: (514) 987-5115 ext 25

Email: info@lamancha.ca

Nicole Blanchard

Investor Relations

(514) 961-0229

nblanchard@lamancha.ca

Image 1: Hassaï Property Map

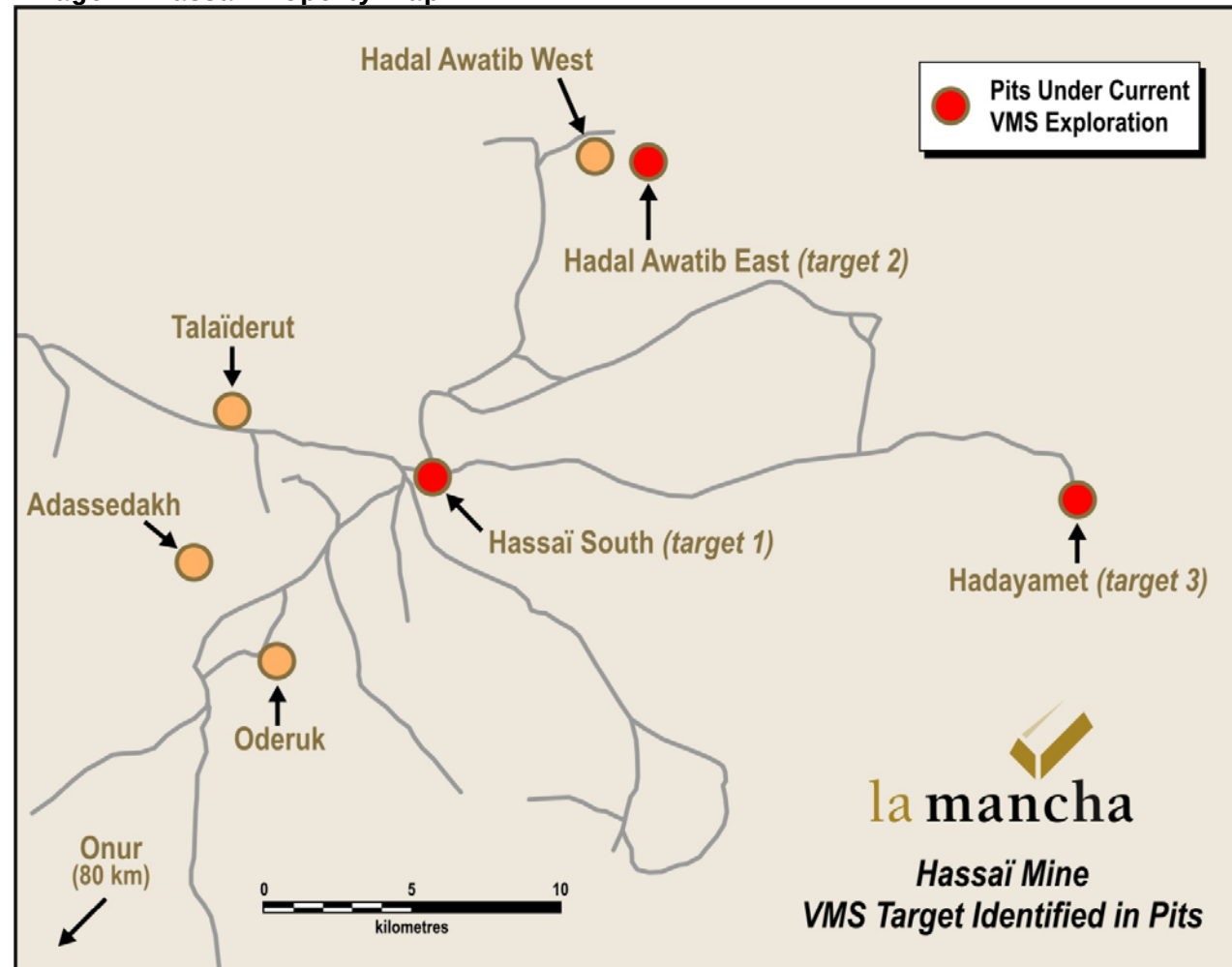


Table 1: VMS Resource Estimate

	Tonnes	Au	Total Au	Cu	Total Cu	Zn	Total Zn
	(t)	(g/t)	(oz)	(%)	(t)	(%)	(t)
Hadal Awatib East							
Indicated Resources	54,156,000	1.12	1,917,300	0.99	534,550	0.75	405,800
Inferred Resources	12,985,600	1.10	440,200	1.27	165,400	0.49	64,900
Hassaï South							
Indicated Resources	26,553,000	1.57	1,340,000	1.38	365,800	0.35	91,700
Inferred Resources	15,575,000	1.31	657,000	1.02	159,000	0.23	36,400
Hadayamet							
Indicated Resources	0	0.00	0	0.00	0	0.00	0
Inferred Resources	8,360,000	1.05	282,502	0.93	77,400	1.81	151,000
Total							
Indicated Resources	80,709,000	1.26	3,257,300	1.12	900,350	0.62	497,500
Inferred Resources	36,920,600	1.17	1,379,702	1.09	401,800	0.68	252,300

Reported resource figures were calculated using cutoff grades of 0.5% Cu Eq and 1% Zn, and long-term gold, copper, and zinc prices of respectively US\$1100/oz and \$2.72/lb, and \$1,911/t.