FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

La Mancha Resources Inc. (the “**Company**”)
2001, rue University, bureau 400
Montreal, QC
H3A 2A6

Item 2 Date of Material Change

July 13, 2012

Item 3 News Release

A press release was issued by the Company on July 13, 2012 through Marketwire and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On July 13, 2012, the Company announced that it had entered into an agreement (the “**Support Agreement**”) with Weather Investments II S.à.r.l. (“**Weather II**”), pursuant to which Weather II has agreed, subject to the terms of the Support Agreement, to offer to purchase all the outstanding common shares of the Company by way of a recommended take-over bid at a price of $3.50 per share in cash (the “**Offer**”).

Item 5 Full Description of Material Change

On July 13, 2012, the Company announced that it had entered into the Support Agreement with Weather II, pursuant to which Weather II has agreed, subject to the terms thereof, to the Offer. The Offer represents a premium of approximately 55.6% to the closing price of the Company’s common shares on the TSX on July 12, 2012, immediately prior to the announcement of the Offer and a premium of approximately 43.1% to the 20-day volume weighted average price as at July 12, 2012 of the Company’s common shares on the TSX.

As announced on March 14, 2012, the Company established a special committee of independent directors (the “**Special Committee**”) to conduct an auction process to solicit acquisition proposals to maximize value for all shareholders. As a result of this process, a number of proposals were received from different parties. After consultation with its financial advisers, BMO Capital Markets, and legal advisers, Fasken Martineau DuMoulin LLP, and after receiving the unanimous recommendation of the Special Committee, the Company’s Board of Directors has unanimously determined that the Offer is fair to the holders of the Company’s common shares and has agreed to recommend to shareholders that they accept the Offer.

The auction process was launched following a request received from the Company's majority shareholder, Compagnie Française de Mines et Métaux ("**CFMM**"), a wholly-owned subsidiary of AREVA Mines ("**AREVA**"). CFMM has entered into a hard lock-up with Weather II pursuant to which it has irrevocably agreed to tender 90 million shares, or approximately 62.8% of the Company's fully diluted outstanding shares, into the Offer. Under the lock-up, CFMM has no ability to tender its shares under a competing transaction while the Offer is outstanding.

The Company's financial advisor, BMO Capital Markets, has provided an opinion to the effect that, as of the date of such opinion and based upon and subject to the assumptions, limitations, and qualifications stated in such opinion, the consideration proposed to be paid to the holders of the Company's common shares pursuant to the Offer is fair from a financial point of view to the Company's shareholders.

The Support Agreement provides that the Company may not solicit other offers, subject to the ability of the Company's Board of Directors, in the exercise of their fiduciary duties, to consider certain unsolicited acquisition proposals made by third parties. The Support Agreement also includes, among other things, customary provisions relating to support of the Offer by the Company's Board of Directors, non-solicitation covenants, fiduciary out provisions and a right in favour of Weather II to match any unsolicited acquisition proposal from a third party that the Board of Directors of the Company determines, in the exercise of its fiduciary duties, to be superior to the transaction contemplated by the Support Agreement. The Support Agreement provides for payment to Weather II of a termination fee of approximately $15 million if the acquisition is not completed in certain specified circumstances. The obligation of Weather II to take up and pay for the Company's common shares pursuant to the Offer is subject to certain conditions, including the absence of a material adverse change with respect to the Company. The Offer is not conditional on financing. Weather II may waive certain conditions of the Offer in certain circumstances. If the Offer is successful, Weather II has agreed to take steps available to it under relevant corporate and securities laws to acquire any remaining outstanding the Company's common shares.

Weather II has announced that it intends to commence its Offer and to mail its Take-over Bid Circular within 15 business days of the signing of the Support Agreement. The Offer will be open for acceptance for a period of not less than 35 days. Weather II has committed to take up and pay for the shares within two business days of being obligated to take up the shares. The Company's Board of Directors intends to mail its Directors' Circular recommending the Offer at the same time as the mailing of the Weather II Take-over Bid Circular. The details of the Offer will be contained in the Take-over Bid Circular, which will be available at www.sedar.com.

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

The name and business telephone number of an officer who is knowledgeable about the material change and this report is as follows:

Martin Amyot
Senior Vice President, Corporate Development
514-987-5115

Item 9 Date of Report

July 19, 2012.