FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT

Item 1.

Name and Address of Company

Coronado Resources Ltd.
#507 - 595 Howe Street
Vancouver, B.C. V6C 2T5

Main Tel. (604) 683-6338
Main Fax (604) 681-2161

(referred to as the “Company” or “Coronado”)

Item 2.

Date of Material Change

September 27, 2013

Item 3.

News Release

A news release announcing this material change was issued September 27, 2013, and a copy is filed on SEDAR.

Item 4.

Summary of Material Change

On September 27, 2013, the Company announced that it has completed its change of business acquisition previously announced on May 14, 2013 (the “Acquisition”).

Item 5.

5.1 - Full Description of Material Change

On September 27, 2013, the Company announced that it has completed the Acquisition. Pursuant to the Acquisition, Coronado indirectly acquired all of the outstanding common shares of Opunake Hydro Limited (“OHL”) from TAG Oil Ltd. (“TAG”) and Opunake Hydro Holdings Limited (“OHHL”) in exchange for the issuance of 13,015,410 common shares of Coronado (the “Coronado Shares”) to TAG and 1,446,157 Coronado Shares to OHHL. The Coronado Shares issued to TAG and OHHL represent an aggregate purchase price of $5,584,000, based on the volume weighted average closing price of the

Coronado Shares on the TSX Venture Exchange for the twenty consecutive trading days ending May 10, 2013. As a result of the Acquisition, TAG now owns 49.18%, and TAG and OHHL, collectively, own 51.01%, of the issued capital of Coronado.

The Acquisition received the requisite approval from shareholders of Coronado on August 29, 2013, and Coronado received approval from the Overseas Investment Office of New Zealand on September 18, 2013.

5.2 – Disclosure for Restructuring Transactions

None

Item 6.

Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7.

Omitted Information

None

Item 8.

Executive Officer

For further information, please contact Daniel Brown, CEO, (604) 683-6338.

Item 9.

Date of Report

This Material Change Report is dated as of September 27, 2013.