## MATERIAL CHANGE REPORT

## FORM 51-102F3

### Item 1 - Reporting Issuer

Amseco Exploration Ltd. (the "**Corporation**")
824 rue des Éperviers, RR3
Piedmont, Quebec  J0R 1R3

### Item 2 - Date of Material Change

September 12, 2008.

### Item 3 - Press Releases

A press release was issued on September 12, 2008 and filed with the regulatory authorities in Quebec, British Columbia and Alberta with regards to the execution of an option and joint venture agreement. A copy of the press release is attached hereto.

### Item 4 - Summary of Material Change

The Corporation has entered into an option and joint venture agreement relating to its Starchrome property and has proceeded to closing of a private placement in the aggregate proceeds of $200,000.

### Item 5 - Full Description of Material Change

The Corporation has entered into an option and joint venture agreement (the “**Agreement**”) with Auger Resources Ltd. (“**Auger**”), pursuant to a letter of intent dated July 29, 2008 (the “**Letter of Intent**”), for the exploration of the Starchrome property (“**Starchrome Property**”) consisting of 28 mining claims located in the Coleraine township in Thetford Mines, Quebec.

Pursuant to the terms of the Agreement, Auger shall have the option to acquire a 50% interest in the Starchrome Property in consideration for: (i) an undertaking to participate in a private placement of securities of Amseco for aggregate proceeds of $200,000 (the “**Private Placement**”); and (ii) a commitment to incur $500,000 in exploration expenses prior to the 24-month anniversary date of the execution of the Letter of Intent with a firm commitment of incurring expenses in the amount of $250,000 within the first twelve months.

Auger can acquire an additional 25% interest in the Starchrome Property by incurring an additional $1,000,000 in exploration expenses on or before the 36-month anniversary date of the execution of the Letter of Intent.

Amseco has closed the Private Placement of 100 units for aggregate proceeds of $200,000 with Auger. Each unit is composed of 20,000 common shares of Amseco (the "**Common Shares**") and 20,000 Common Share purchase warrants (the "**Warrants**"). Each Warrant will entitle its holder to subscribe an additional Common Share at an exercise price of $0.25 per Common Share for a period of 24 months after the date of closing. Following the Private Placement, 1,700,000 Warrants will be held in escrow by Computershare Trust Company of Canada ("**Computershare**") pursuant to an escrow agreement (the "**Escrow Agreement**") entered into on August 29, 2008 between Computershare, Amseco and Auger. In accordance with the Escrow Agreement, the Warrants will be released following a release schedule and no Warrants will be released if their exercise could create a control shareholder position of 15% or more for Auger in the then issued and outstanding share capital of Amseco (a "**Control Shareholder Position**"). In addition, Auger has undertaken not to exercise any Warrants should their exercise result in a Control Shareholder Position.

The proceeds of the Private Placement will be used as exploration capital on Amseco's properties and as working capital.

**Item 6 – Confidentiality of Information**

N/A

**Item 7 - Omitted Information**

N/A

**Item 8 - Executive Officer**

Mr. Bertrand Dufour, President and Chief Executive Officer
Telephone: (450) 240-0521
Telecopier: (450) 240-0522

**Item 9 - Date of Report**

September 17, 2008

Amseco Exploration Ltd.
824 rue des Éperviers
Piedmont, Quebec
J0R 1R3

**Press Release**

# AMSECO ENTERS INTO AN OPTION AND JOINT VENTURE AGREEMENT RELATING TO ITS STARCHROME PROPERTY AND CLOSES A PRIVATE PLACEMENT

Piedmont, Quebec, (CCN Matthews September 12, 2008) – Amseco Exploration Ltd. (Symbol AEL: TSX-V) (“**Amseco**”) has entered into an option and joint venture agreement (the “**Agreement**”) with Auger Resources Ltd. (“**Auger**”), pursuant to a letter of intent dated July 29, 2008 (the “**Letter of Intent**”), for the exploration of the Starchrome property (“**Starchrome Property**”) consisting of 28 mining claims located in the Coleraine township in Thetford Mines, Quebec.

Pursuant to the terms of the Agreement, Auger shall have the option to acquire a 50% interest in the Starchrome Property in consideration for: (i) an undertaking to participate in a private placement of securities of Amseco for aggregate proceeds of $200,000 (the “**Private Placement**”); and (ii) a commitment to incur $500,000 in exploration expenses prior to the 24-month anniversary date of the execution of the Letter of Intent with a firm commitment of incurring expenses in the amount of $250,000 within the first twelve months.

Auger can acquire an additional 25% interest in the Starchrome Property by incurring an additional $1,000,000 in exploration expenses on or before the 36-month anniversary date of the execution of the Letter of Intent.

Amseco has closed the Private Placement of 100 units for aggregate proceeds of $200,000 with Auger. Each unit is composed of 20,000 common shares of Amseco (the “**Common Shares**”) and 20,000 common shares purchase warrants (the “**Warrants**”). Each Warrant will entitle its holder to subscribe an additional Common Share at an exercise price of $0.25 per Common Share for a period of 24 months after the date of closing. Following the Private Placement, 1,700,000 Warrants will be held in escrow by Computershare Trust Company of Canada (“**Computershare**”) pursuant to an escrow agreement (the “**Escrow Agreement**”) entered into on August 29, 2008 between Computershare, Amseco and Auger. In accordance with the Escrow Agreement, the Warrants will be released following a release schedule and no Warrants will be released if their exercise could create a control shareholder position of 15% or more for Auger in the then issued and outstanding share capital of Amseco (a “**Control Shareholder Position**”). In addition, Auger has undertaken not to exercise any Warrants should their exercise result in a Control Shareholder Position.

The proceeds of the Private Placement will be used as exploration capital on Amseco's properties and as working capital.

The completion of the above mentioned transactions are subject to receipt of the final approvals of the applicable securities regulatory authorities and the TSX Venture Exchange.

For further information please contact:

**Bertrand Dufour**
President and Chief Executive Officer

Telephone: (450) 240-0521
Fax: (450) 240-0522

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*