Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

EXMIN Resources Inc.
Suite 2000 – 1066 West Hastings St.
Vancouver, BC
V6E 3X2

Item 2 Date of Material Change

December 11, 2006

Item 3 News Release

Press release disseminated on December 12, 2006, through the network of CCN Matthews and SEDAR-filed on this date.

Item 4 Summary of Material Change

The Company announced that the EXMIN/Hochschild Mining Group joint venture is proceeding with the acquisition of the Santa Maria de Moris Mine in Mexico, to be funded by a private placement financing with Minera Hochshild Mexico S.A. de C.V. for US $1,350,000.

Item 5 Full Description of Material Change

The Company announced that the EXMIN/Hochschild Mining Group (Hochschild) joint venture has made the decision to complete the purchase of the Santa Maria de Moris mine, pursuant to the terms of the contract signed with the mine owner, Minera Moris, S.A. de C.V., on June 30, 2006 (see news release of July 19, 2006). Since June 30, 2006 EXMIN and Hochschild have been carrying out a due diligence review of the mine and related assets.

EXMIN plans to fund its 30% share of the purchase price (US$1,350,000) by way of a private placement financing of 2,926,188 common shares at a price of $0.53 per share to Minera Hochschild Mexico, S.A. de C.V., a subsidiary of Hochschild.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

n/a.

Item 7 Omitted Information

n/a.

Item 8 Executive Officer

Karl J. Boltz
President & CEO
1-888-244-0304

Item 9 Date of Report

December 12, 2006