

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

**1. NAME AND ADDRESS OF COMPANY**

Medoro Resources Ltd. ("Medoro"), 220 Bay Street, Suite 1400, Toronto, Ontario M5J 2W4.

**2. DATE OF MATERIAL CHANGE**

June 7, 2010

**3. NEWS RELEASE**

A press release disclosing the material change was issued by Medoro, through Canada NewsWire, on June 8, 2010.

**4. SUMMARY OF MATERIAL CHANGE**

Medoro announced the amended terms of its joint venture arrangement with Gran Colombia Gold, S.A. ("Gran Colombia"), in connection with acquisition of the assets of Frontino Gold Mines Limited ("Frontino"). The terms of the original joint venture arrangement and Frontino acquisition were disclosed in a press release filed on Medoro's profile on SEDAR on March 31, 2010.

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

Medoro announced that in connection with its proposed acquisition of all of the assets of Frontino, it has amended the terms of its joint venture arrangement with Gran Colombia so that: (i) Medoro will have a 5% full carried interest in the joint venture company, which would own the Frontino assets; (ii) Gran Colombia will provide 100% of the acquisition costs and any capital required; (iii) Medoro will have an option for a period of one year from the closing date of the Frontino transaction to revert to its original 50% participating joint venture interest by paying 50% of all costs, including the purchase price, due diligence costs and the success fee, paid by Gran Colombia up to the date of exercise of the option, plus a premium of 25% of such costs; (iv) Gran Colombia will be the operator of the joint venture; and (v) Medoro will have one representative out of four on the joint venture committee while it maintains its 5% carried interest, increasing to two out of four if and when it resumes its 50% position.

**6. RELIANCE OF SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not Applicable.

**7. OMITTED INFORMATION**

Not Applicable

**8. EXECUTIVE OFFICER**

John Hick, President and Chief Executive Officer of Medoro, is knowledgeable about the material change and this Report and can be reached at 416-603-4653 ext 240.

**9. DATED** at Toronto, Ontario, this 17th day of June, 2010.

**MEDORO RESOURCES LTD.**

By: "Joanne Sanci"  
Joanne Sanci  
Secretary & Legal Counsel