MATERIAL CHANGE REPORT

1. Reporting Issuer

Full name of the Issuer:

AuEx Ventures, Inc. (“AuEx” or the “Company”)

The address of the principal office in Canada of the reporting issuer is as follows:

Unit 1 – 15782 Marine Drive
White Rock, British Columbia
V4B 1E6
PHONE: (604) 536-2711

2. Date of Material Change

May 30, 2006

3. Press Release

The date and place(s) of issuance of the press release are as follows:

May 30, 2006

The Press Release was released to the TSX Venture Exchange being the only exchange upon which the shares of the Company are listed, and through various other approved public media.

4. Summary of Material Change(s):

AuEx Ventures Inc. (“AuEx” or the “Company”) announced that it has signed letters of intent (“LOI”) for two exploration and development joint ventures covering AuEx’s Pequop gold exploration project in Elko County, Nevada. These agreements commit a minimum of $1,000,000 over the next 12 months and potentially a total of $10,000,000 in exploration and development at Pequop over the next five years.

5. Full Description of Material Change

On November 7, 2005, the Company was advised by NewWest Gold Corporation (“NewWest”), a private corporation, that it asserted an ownership interest in the mineral rights underlying a portion of the Long Canyon exploration target recently drilled by the Company. Long Canyon is a target with the Company’s Pequop project located in Elko County, Nevada. By December 15, 2005 the Company completed its assessment of that claim and concluded that the assertion had merit.

The Company next segmented the Pequop property into two areas of interest and on May 30, 2006 the Company announced that it had signed letters of intent (“LOI”) for two exploration and development joint ventures agreements. These agreements commit a minimum of $1,000,000 over the next 12 months and potentially a total of $10,000,000 in exploration and development at Pequop over the next five years.

Long Canyon Project

The first LOI was signed with NewWest and provides for AuEx and NewWest to forma joint venture for the eastern portion of the Pequop project to be known hereafter as the Long Canyon Project. AuEx will contribute approximately 6,000 acres of unpatented mining claims, including the Long Canyon portion of the Pequop project. NewWest will contribute approximately 3,000 acres of reserved mineral rights contiguous to the AuEx claims, including NewWest’s rights in the area of Long Canyon drilled by the Company. Each party will reserve a 3% net smelter returns royalty on lands contributed. To earn a 51% interest in the joint venture, NewWest must expend the first $5,000,000 ("Phase I") on the joint venture properties within five years, with $400,000 committed in the first year. Thereafter until Phase I is complete, NewWest's minimum annual expenditure will be $250,000 with any shortfall in each year payable by NewWest to the Company in cash. NewWest will be the Operator/Manager during Phase I reporting to a Management Committee comprised of two members from each of NewWest and the Company. If NewWest fails to complete Phase I the Company will have sixty days to elect to become Manager by undertaking to spend an amount equal to NewWest's expenditures within a time period equal to NewWest's period of expenditures, plus one year. Upon completion of those expenditures the Company shall have earned 65% and NewWest shall be reduced to 35%. If the Company fails to make such election or fails to meet its expenditure commitment then the joint venture shall terminate and each party shall retain its respective properties contributed to the joint venture with the remaining assets to be distributed in liquidation to the parties.

After completion of Phase I NewWest may elect to carry the Company through completion of a feasibility study, thereby earning an additional 14%, bringing its interest to 65% and reducing the Company's interest to 35%.

The agreement also includes a financing provision whereby NewWest may arrange overall project construction financing and provide a loan option to AuEx for its share of required equity. The LOI is subject to the parties entering into a formal binding agreement.

West Pequop project

The second LOI was signed with a subsidiary of Agnico-Eagle, Inc. of Toronto. It provides for the parties to enter into an exploration earn-in agreement pursuant to which Agnico may earn a 51% interest in the western portion of AuEx's Pequop project including the Acrobat/Juggler, Section 34 and Mountain Top areas of mineralization. The project area encompasses approximately 8,300 acres consisting of 7,000 acres of unpatented mining claims, 1,220 acres of leased fee land and 160 acres of surface rights. Agnico may earn a 51% interest by completing funding of $5,000,000 over a five year period ("Earn-in") and is obligated to spend at least $600,000 in the first year. Thereafter, it's right to earn the 51% interest is contingent on it spending at least $700,000 in the second year, $1,000,000 in the third year, $1,300,000 in the fourth year and $1,400,000 in the fifth year. Upon Agnico earning its 51% interest, a joint venture will be formed.

Agnico will be the operator during the Earn-in and after formation of a joint venture.

Once Agnico has earned 51%, it may then elect to earn an additional 19% by completing all subsequent expenditures through completion of a feasibility study within five years of electing to do so. On delivery of the feasibility study Agnico will have a 70% interest in the joint venture and the interest of AuEx will be reduced to 30%. Proportionate dilution will apply thereafter. If either party dilutes to less than 10% its interest shall be converted automatically to a non-executive and nonworking 2.5% net smelter returns royalty. .

This portion of the formally known Pequop Project will be hereafter referred to as West Pequop.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

Doris Meyer, Chief Financial Officer and Corporate Secretary
Unit 1- 15782 Marine Drive
White Rock, British Columbia
V4B 1E6
PHONE: (604) 536-2711

9. Date of Report

DATED at White Rock, British Columbia, on the 5th day of June 2006.

"Doris Meyer"

Doris Meyer, Corporate Secretary