<u>**FORM 51-102F3**</u>

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company
TEAL Exploration & Mining Incorporated
161 Bay Street, BCE Place, 27th Floor,
Toronto, Ontario
M5J 2S1

Item 2 Date of Material Change
April 10, 2008.

Item 3 News Release
A news release was issued on April 10, 2008 and disseminated through the facilities of the CNW Group.

Item 4 Summary of Material Change
The Corporation increases the measured and indicated resources at Konkola North's South and East Limb areas by 105%. The mineral resources within the Konkola North Copper Project are upgraded to 51.0 million of measured and indicated tonnes with a grade of 2.35% copper, and the inferred resources are upgraded to 246.4 million tonnes with a grade of 2.62% copper.

Item 5 Full Description of Material Change
Please see the press release attached hereto as Schedule "A".

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102
Not applicable.

Item 7 Omitted Information
Not applicable.

Item 8 Executive Officer
Julian Gwillim, Vice President of Investor Relations and Corporate Development of the Company is knowledgeable about the material change and the Report.

Tel: 27 82-4524-389

Item 9 Date of Report
April 11, 2008

Schedule "A"

TEAL EXPLORATION & MINING INCORPORATED

FOR IMMEDIATE RELEASE

MEASURED AND INDICATED RESOURCES INCREASED BY 105% AT KONKOLA NORTH'S SOUTH AND EAST LIMB AREAS

- **Independent Technical Report increases measured and indicated resources from 24.9 million tonnes at 2.36% copper to 51 million tonnes at 2.35% copper - an increase of 105%**
  - ***Inferred resources now 26.9 million tonnes from the 47.6 million tonnes announced previously***

TEAL Exploration & Mining Incorporated (TSX-"TL") (JSE-"TEL") ("TEAL" or the "Company") has received the Independent Technical Report, signed-off by SRK Consulting South Africa (Pty) Limited ("SRK"), for the resource estimation of the Konkola North Copper Project's South and East limb areas in Zambia.

The Konkola North property (refer to Figure 1) consists of a single large-scale mining licence covering an area of 44 square kilometres. The Konkola North copper resource is the second-largest known copper resource on the Zambian Copperbelt. TEAL currently has 100% ownership of the Konkola North Copper Project with ZCCM Investment Holdings plc, a company controlled by the Zambian government, retaining the option of buying a stake of up to 20%, of which 5% is a 'free-carry'.

The updated **measured and indicated resource** estimation statements for the South and East Limb areas are now:

- Combined: 51.0 million tonnes at a grade of 2.35% copper;
- South Limb: 32.3 million tonnes at a grade of 2.16% copper; and
- East Limb: 18.8 million tonnes at a grade of 2.67% copper.

In addition to the measured and indicated resources at the South and East Limbs (refer to Figure 1), a total inferred resource of 246.4 million tonnes at 2.62% copper is now estimated within the total Konkola North property, when including Area 'A'. All resource categories were estimated at a 1% total copper cut-off.

Table 1: Previous Resource Statement

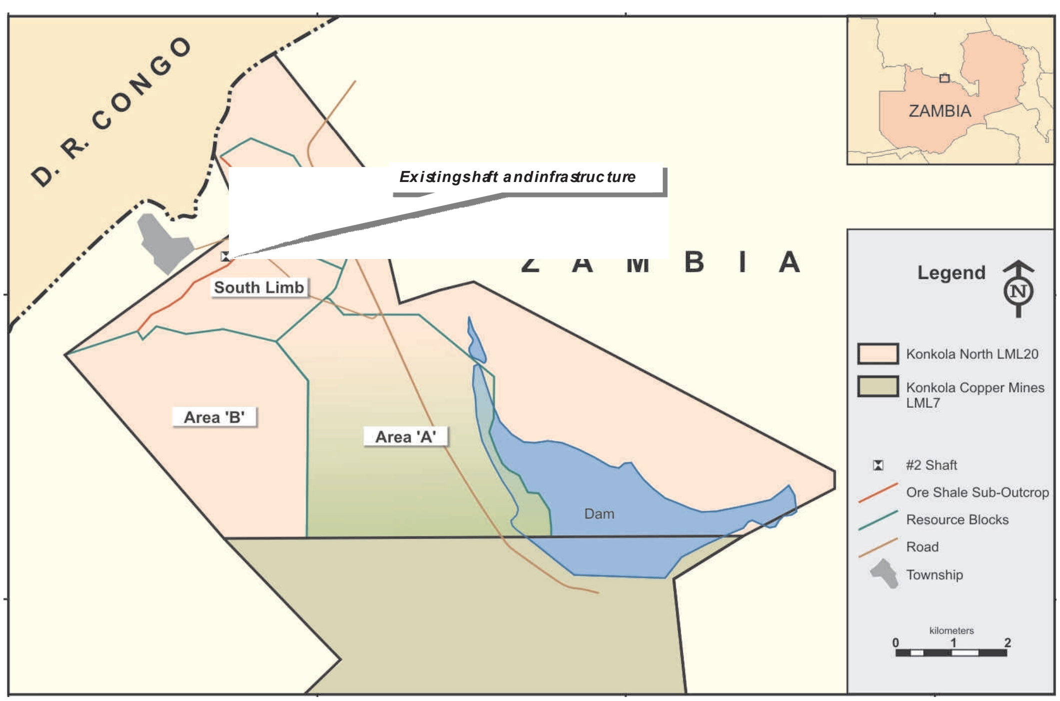
Area	Resource Category	Tonnes (million)	Total Cu (%)	Contained copper (Mlb)
South and East Limbs	Total Measured and Indicated	24.9	2.36	1,295
	Total Inferred	47.6	1.98	2,078

Table 2: Updated Resource Statement

Area	**Resource Category**	**Tonnes (million)**	**Total Cu (%)**	**Contained copper (Mlb)**
South and East Limbs	**Total Measured and Indicated**	**51.0**	**2.35**	**2,642**
	Total Inferred	**26.9**	**2.46**	**1,459**

Area	**Resource Category**	**Tonnes (million)**	**Total Cu (%)**	**Contained copper (Mlb)**
Area 'A'	**Total Inferred**	**219.5**	**2.64**	**12,775**

Figure 1: Konkola North Copper Project showing the resource blocks



The latest, updated resource estimation by SRK, shows that the resources estimated in the measured and indicated categories in the South and East Limbs have increased by 105% to 51 million tonnes at similar grades. Correspondingly, the resources defined in the inferred category has decreased to 26.9 million tonnes from 47.6 million tonnes, however the copper grade has increased by 24% from 1.98% total copper to 2.46% total copper.

The complete SRK Independent Technical Report is available at www.tealmining.com

Mr. Claus Schlegel, Pr. Sci. Nat. (No. 400149/90), TEAL's Vice President: Exploration and Business Development, is the "qualified person" for the content of this press release in terms of National Instrument 43-101.

For other information contact: Mr. Julian Gwillim, Vice President of Investor Relations and Corporate Development at 27 82-4524-389.

ADDITIONAL TEAL INFORMATION CAN BE FOUND AT: www.tealmining.com