

GINGURO EXPLORATION INC.
FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company
Ginguro Exploration Inc.
101-957 Cambrian Heights Drive
Sudbury, Ontario, P3C 5S5
2. Date(s) of Material Change(s)
March 29, 2012
3. News Release
Press release attached as Schedule A hereto was released through the facilities of the Marketwire disclosure network and filed on SEDAR on March 29, 2012.
4. Summary of Material Change
The Company announced that it started the 2012 exploration program on its Pardo Project property.

The Company also reported that it has executed a definitive Joint Venture ("JV") agreement vesting for 55% of the Pardo JV Property with Endurance Gold Corporation.
5. Full Description of the Material Changes
See press release attached as Schedule A hereto.
6. Reliance on Confidentiality Provisions of Subsection 7.1(2) or (3) of National Instrument 51-102
Not applicable.
7. Omitted Information
Not applicable.
8. Executive Officers
Guy Mahaffy
9. Date of Report
March 29, 2012

SCHEDULE "A"

Ginguro Exploration Inc. NEWS RELEASE



Ginguro Initiates 2012 Exploration At Pardo

SUDBURY, ONTARIO – March 29, 2012 – Ginguro Exploration Inc. (GEG-TSX.V) is pleased to announce that the Company has started the 2012 exploration program on its Pardo Project property.

Geological work and drilling to date has demonstrated similar geologic processes at work in Pardo to those that created the world's largest gold deposits in the Witwatersrand Basin of South Africa. The Pardo project constitutes the discovery of the first confirmed paleo-placer gold deposit of this type in Canada. The Company has successfully identified a gold bearing channelized conglomerate "reef" that has been expanded to approximately 10 km in length.

The "reef" is effectively a river delta system within the larger Pardo sedimentary basin. As such, it has a proximal (i.e., close), distal (i.e., distant), and mid-fan (middle) component. Paleo-placer gold deposits are richest in their mid-fan component. The proximal gold terrain was identified during the Company's 2009-2010 exploration and the distal gold terrain with associated uranium and carbon was identified in 2011. Because one terrain cannot exist without the other within such a sedimentary system, expectations are very high that the mid-fan setting can be located.

With this enhanced understanding of the Pardo sedimentary basin, the next critical step for the Pardo project is a more thorough Basin Analysis. The primary component of this Basis Analysis will be an analysis of the "reef" or, more precisely, a geological determination of the reef's components within the Pardo sedimentary basin. This will then be followed up with diamond drilling. Preparatory work for the Basin Analysis is underway.

Ginguro also reports that it has executed a definitive Joint Venture ("JV") agreement vesting for 55% of the Pardo JV Property with Endurance Gold Corporation. Ginguro has been appointed operator and Endurance now retains a 45% participating interest in the JV Property. Ginguro's consolidated Pardo Property, which includes both the Company's 97 square km of 100% owned lands and the 33 square kilometre Pardo JV property, is located 65 kilometers northeast of Sudbury and encompasses a total of 130 square km. Exploration of the JV property is expected to commence by the end of May after the JV partners approve a budget for the 2012 program.

About Ginguro

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of its paleo-placer gold property, located in Pardo Township in northern Ontario and of its El Alto IOCG property located north-west of Santiago, Chile. To learn more about Ginguro Exploration Inc., please visit: www.ginguro.com.

For more information contact:

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The Qualified Person responsible for the geological technical content of this news release is Richard Murphy, P.Geo, President and CEO of Ginguro Exploration Inc.

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.

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