

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)
July 12, 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 July 12, 2012.
4. Summary of Material Change
The Company announced that, as a result of recent field exploration, the Company's sampling of grab samples had returned gold assays ranging from nil up to 8 g/t Au at the Company's Pardo property.
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
July 12, 2012

SCHEDULE "A"

Ginguro Exploration Inc. NEWS RELEASE



Ginguro Provides Update on Pardo Paleo-placer Project

SUDBURY, ONTARIO – July 12, 2012 – Ginguro Exploration Inc. (TSX-V: GEG) announces that work at the Company's Pardo Gold Project located 65km northeast of Sudbury, Ontario is progressing on schedule.

Ginguro has outlined an Archean sedimentary basin containing extensive gold mineralization analogous to the gold bearing sediments of South Africa's Witwatersrand Basin. The goal of work at Pardo this summer is to complete an analysis of the Pardo basin. This kind of basin analysis is standard exploration practice in South Africa but these survey methods and tools have not been used in a North American gold exploration project before. The basin analysis is designed to provide vectors that will point to the location of the gold-enriched mid-fan setting of an ancient river delta system. The mid-fan setting is important as it is the location within a paleo-placer river delta system where the highest concentrations of gold are most likely to be found.

The data gathering portion of this work is now complete. The data is currently being analyzed by the Company's South African paleo-placer experts. It is expected that the interpretation and field work required to complete the analysis will be completed this summer, with a program of diamond drilling in the target area scheduled to follow.

Ongoing field exploration at Pardo is also proceeding particularly well. Ginguro has developed a proprietary technique for prospecting near surface gold mineralization. To date, this has resulted in gold assays ranging from nil up to 8 g/t Au. A newly identified and distinctive reef, which assayed 8 g/t Au has now been traced out for a distance of 2km along strike.

In addition, initial prospecting and mapping will commence at the Company's newly acquired Roberts Property later this month. The Roberts Property covers 28 km². It is located 50km North of Sudbury, within the Huronian Supergroup, and is completely unexplored for paleo-placer gold potential.

Ginguro currently has \$1.5 M cash in the treasury, the financial resources to complete all work planned for this year, and sufficient working capital for calendar year 2013.

About Ginguro

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of its Pardo 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.

Pardo samples are transported in security sealed bags for preparation at AGAT Prep Lab located in Sudbury, Ontario. Prepped samples are shipped for analysis to the AGAT Assay Laboratory in Mississauga, Ontario. AGAT Laboratories Ltd. is an ISO 17025 registered laboratory. Samples are analyzed by industry standard 50 gram fire assay fusion with atomic absorption spectroscopy (AAS) finish, and a gravimetric finish on samples exceeding 10 g/t gold. The Company inserts a certified reference standard, analytical blank, and field duplicate sample in every batch of 20 samples. Validation parameters are established in the database to ensure quality control.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.