FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

ANGUS RESOURCES INC.. (the "Issuer")
205 – 1836 W. 5th Avenue
Vancouver, British Columbia V6J 1P3
Phone: (604) 484-0066

2. Date of Material Change

January 6, 2010

3. Press Release

The press release was released on January 6, 2010 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Saskatchewan and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Director

Brandon Rook, Director
Phone: (604) 484-0066

9. Date of Report

February 4, 2010

ANGUS RESOURCES INC.

205-1836 West 5th Avenue
Vancouver, British Columbia
V6J 1P3

NEWS RELEASE

Vancouver, B.C., January 6, 2010 – Angus Resources Inc. (the **"Corporation" or the "Company")**, a Vancouver based Capital Pool Company listed on the TSX Venture Exchange Inc. (the "**Exchange**")(symbol: GUS.P) is pleased to announce that it has entered into a Memorandum of Understanding (**"MOU"**) to acquire all of the issued and outstanding shares of Sociedad Minera Quinchia SAS (Colombia)("Minera"). Minera is a private Colombian Company duly established and registered at the Chamber of Commerce of Bogotá D.C. and is in the business of exploring for precious metals in Colombia (the **"Acquisition"**).

Since trading in the Company's shares was halted, management has been working to finalize details of the acquisition and a number of corporate transactions are in process to ensure the transaction can proceed effectively. The Company will acquire the shares of Minera from a private corporation, established by a local Colombian management office, for purposes of completing this transaction. To secure this acquisition opportunity a C$300,000 down payment was required and has been made. The source of the funds for this payment was a non recourse debt financing. Upon closing of the transaction, the Company will issue 3,000,000 common shares. In the event the proposed transaction does not close then the amounts advanced will not be re-payable by the Company.

Minera owns 100% of the "Quinchia property" ("the **Project**") consisting of three granted mineral contracts (two exploration licenses and one concession contract), totaling 1,407.43 hectares, Mineral Contracts Exploration License 18567, Exploration License 22159 and Concession Contract No. 22270 located in the Department of Risaralda, Colombia.

The Acquisition, if completed, will constitute the Company's "Qualifying Transaction" under Exchange Policy 2.4. The Acquisition is an arm's length transaction and shareholder approval will not be required by the Exchange.

Proposed Acquisition

The following is based upon information provided by Minera and due diligence reviews carried out to date.

Under the terms of the MOU, the Company will issue 6.650 million common shares on closing, fund exploration work programs of C$5 million and make further cash payments of C $2.2 million both over 4 years so to acquire an option to earn 100% of the Project. Upon completion of the Acquisition, all common shares held by the Principals of the Company (as such term is defined in the Exchange's policies) will be held in escrow in accordance with the policies of the Exchange.

In addition, two million (2,000,000) common shares in the capital of the Company will be issued, if a study to be completed by the Company prior or within the term of the Purchase Agreement establishes the existence on the properties of gold of at least five million (5,000,000) ounces of gold categorized as measured resources (as such term is defined in National Instrument 43-101 issued by the Canadian Securities Administrators), at a cut-off grade of 0.7 grams per tonne gold or gold equivalent. The shares will be subject to escrow restrictions in accordance with the policies of the TSX Venture Exchange (the "Exchange").

Summary of the Quinchia Project

The following is a brief summary of the Project.

The Quinchia Gold Project is located within the Municipality of Quinchia, Department of Risaralda, Republic of Colombia, approximately 190 kilometers WNW of the Colombian capital of Bogotá and 55 kilometers to the north of Pereira, the regional capital of the Department of Risaralda.

The Quinchia district is located within Colombia's late Miocene Middle Cauca porphyry belt, which is a well defined volcano-plutonic arc and is host to the Marmato Gold Deposit held by Medoro (TSX-V, MRS) and is located less than 20 km NE from Quinchia, and La Colosa located to the SE of Quinchia and owned by AngloGold Ashanti (NYSE, AU) with an inferred resource currently reported at 468.8 million tonnes, grading 0.86 g/t Au, for a total of 12.9 million ounces gold using a 0.3 g/t Au cut-off.

The Quinchia Project has well established infrastructure on the concessions, including road access, power and water and is located at a relatively low altitude ranging from 1500 metres to 1900 metres.

The Quinchia project encompasses multiple porphyry gold targets that have been early stage drill tested. To date, three Miocene intrusive centers have been identified in a north-south trend with a strike extension of approximately 3 kilometres. These centres, Dos Quebradas, Mandeval and La Cumbre all host gold and copper mineralization. These intrusive centres are composed of dykes and stocks emplaced in intermediate to felsic volcanic rocks of the Miocene Combia Formation and in Cretaceous basalts. The exploration was completed by AngloGold Ashanti of Johannesburg, SA.

In 2006, AngloGold Ashanti diamond drilled 4090.0 metres in the northern part of the Quinchia concession. Fifteen holes were drilled to an average depth of 250 metres. The two deepest drill holes tested the main targets to total depths of 492.7 and 550.0 metres.

Indications are that the largest of the intrusions, La Cumbre, continues to the south and is open at depth. To date, this porphyry body, measuring 400x 400x200 metres, has been successfully tested by five drill holes resulting in the presence of widespread, low grade gold mineralization. Of the drill holes, a significant discovery was made from hole DD-8. It intersected 210 metres of 0.80 g/t gold and 0.15% copper from surface to a vertical depth of 150 metres. This intersection was followed up with hole DD-18 which was drilled 250 metres to the south. Significant low-grade gold mineralization was confirmed at surface and intermittently continued to 520 metres depth.

The strike and depth extension of the mineralization intersected in hole DD-8 remains to be systematically tested making it a priority target for future drilling.

The intrusions consist of several phases of diorite and post- dyke phases exhibiting zoning that is typical of telescoped porphyry and epithermal systems. Gold values in the early diorite are highest where hydrothermal biotite and fine grained chalcopyrite are present in greater abundance.

Also, indications of block faulting and the presence of hydrothermal breccias to the east and southeast might suggest a potential hydrothermal system that has not been adequately explored.

Proposed Private Placement

In connection with the Acquisition, the Company intends to complete a brokered private placement to raise up to C$4 million, the terms of which will be determined at a later date. The Company anticipates that it will complete a unit financing comprising shares and warrants.

The net proceeds of the private placement will be used to finance the Acquisition, the recommended work program, costs associated with the Qualifying Transaction and for general working capital.

Sponsorship

Sponsorship of a Qualifying Transaction of a Capital Pool Company may be required by the TSX-V unless exempt in accordance with TSX-V policies. The Company is currently reviewing the requirements for sponsorship and may apply for exemption from sponsorship requirements. There is no assurance Angus will ultimately obtain exemption from sponsorship.

Resulting Issuer's Capital Structure

Angus currently has 4,650,000 common shares issued and outstanding. Additional 465,000 and 200,000 common shares are reserved for issuance on the exercise of options and broker warrants respectively. Without including any securities issued in connection with the C $4 million financing and reflecting all other financings in process, the Company will have approximately 19,825,000 common shares issued and outstanding.

A finder's fee will be payable on closing of the Acquisition. Upon completion of the transaction, the Company will be designated as a Tier 2 natural resources issuer on the TSX-V.

At closing of this transaction, the Company will grant additional options to the directors, officers, employees and consultants of the resulting issuer.

Name Change and Consolidation

Subject to all necessary approvals, the Company intends to change its name to "**Angus Gold Corporation**" or a similar name, effective upon the closing of the Acquisition.

Significant Closing Conditions

Closing and final acceptance of the transaction is subject to the satisfaction of certain conditions, including the completion of satisfactory due diligence, the negotiation and execution of the definitive agreement, completion of the financing, approval of shareholders to a change of name and approval by the TSX-V and all other regulatory bodies, and the maintenance of the Corporation's listing on the Exchange.

Directors, Officers and other Insiders

On completion of the Acquisition, the directors, senior officers, insiders and senior advisors of the resulting issuer are anticipated to be:

Brandon Rook, President, CEO and Director; Mr. Rook has served as a Director of the Corporation since March 14, 2008. Mr. Rook is President of Atlas Minerals Inc., an Exchange listed company, has served as President since March 2009 and has been a director since January 2008. From August 2007 to June 2009 Mr. Rook was Managing Partner of Empire Communications Inc. Previous to this Mr. Rook provided geological consulting services for over 10 years and also owned a private small business enterprise. Mr. Rook has a B.Sc. in Geology and B.A. in Economics and Sociology.

Rafael Alfonso Roa, Director and COO of Colombian Operations; Mr. Alfonso's career includes working for AngloGold Ashanti, Billiton and TVX Gold Inc, in senior roles and as General Exploration Manager. Mr. Alfonso has directed numerous successful exploration programs and is credited for the discovery of the world class deposit La Colosa (Colombia). He is also well regarded for his work in Quinchia and for the discovery of San Luis (Colombia). Mr. Alfonso is considered one of the pioneers of AngloGold Ashanti Colombia, where he was Exploration Manager and Vice-President. He headed up the politico-social strategies for the company between 2003 and 2008 and is regarded and recognized as the pre-eminent individual in the country in this capacity. Mr. Alfonso is the founder of the Camara Colombiana de Mineria-CCM (Colombian Chamber of Mining). Mr. Alfonso was also the advisor to the Department of Mines, the Geological Colombian Service – Ingeominas.

Nick Demare, Chief Financial Officer and Director; Since May 1991, Mr. Demare has been the President of Chase Management Ltd., a private company which provides promotional, administrative, management and financial services to private and public companies engaged in mineral exploration and development, gold and silver production, oil and gas exploration and production and venture capital. He also currently serves as an officer and director of other public reporting companies. Mr. Demare holds a Bachelor of Commerce degree from the University of British Columbia and is a member in good standing of the Institute of Chartered Accountants of British Columbia.

Darrell Podowski, Director; Mr. Podowski is a Partner and Chair of the Lang Michener LLP - Mining Group in Vancouver, BC. Mr. Podowski is a mining and securities lawyer practicing primary in the natural resource industry. Previously, Mr. Podowski was corporate counsel with a major Vancouver based mining company, and prior to his law career was a exploration geophysicist with a major multi-national oil and gas company.

General

Completion of this transaction is subject to a number of conditions, including but not limited to Exchange acceptance. The transaction cannot close until the required Exchange approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Darren G. Anderson, P.Geo, the qualified person for the Company, has reviewed this news release for accuracy.

ON BEHALF OF ANGUS RESOURCES INC.,

"Brandon Rook"

BRANDON ROOK
Director

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"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."