

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

Batero Gold Corp. (the “Company”)
3703 - 1011 W. Cordova St.
Vancouver, British Columbia
V6C 0B2

Item 2 Date of Material Change

June 15, 2012

Item 3 News Release

A news release concerning the material changes described herein was disseminated on June 18, 2012.

Item 4 Summary of Material Change

The Company has obtained a receipt for its (final) short form prospectus filed in the Provinces of British Columbia, Alberta and Ontario.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has obtained a receipt for its (final) short form prospectus filed in the Provinces of British Columbia, Alberta and Ontario.

The prospectus qualifies the distribution of 9,714,700 units (the “Units”) of the Company issuable upon the automatic exercise of 9,714,700 previously issued special warrants (the “Special Warrants”). Each Unit consists of one common share (each, a “Common Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”) of the Company. Each Warrant entitles the holder to acquire one Common Share at a price of \$0.90 per share until April 26, 2014. As previously announced, 9,114,700 of the Special Warrants were issued as part of a brokered private placement financing co-led by Raymond James Ltd. and Cormark Securities Inc. and 600,000 of the Special Warrants were issued on a non-brokered private placement basis on the same terms. The Special Warrants will be deemed to be exercised on June 25, 2012. The financing closed April 26, 2012 for total gross proceeds to the Company of \$6,314,555.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Brandon Rook
President and Chief Executive Officer
(604) 568-6378
info@baterogold.com

Item 9 Date of Report

June 18, 2012