

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Batero Gold Corp.
#3703 - 1011 W. Cordova Street
Vancouver, BC V6C 0B2

2. Date of Material Change

July 5, 2012

3. Press Release

The press release was released on July 5, 2012 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Saskatchewan, Alberta and Ontario 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. Officer

Brandon Rook, President & CEO
Phone: (604) 568-6378

9. Date of Report

July 10, 2012



Suite 3703 – 1011 West Cordova Street
Vancouver, British Columbia, V6C 0B2
Telephone: (604) 568-6378 / Facsimile: (604) 568-6834

Batero Gold Adopts Shareholder Rights Plan

VANCOUVER, BRITISH COLUMBIA – July 5, 2012 - Batero Gold Corp. (“Batero”) (TSX-V: BAT) (Frankfurt: 68B) (Pink Sheets: BELDF) announced today that its Board of Directors has approved in principle the adoption of a Shareholder Rights Plan Agreement (the “Rights Plan”). The Rights Plan is being adopted to ensure the fair treatment of all Batero shareholders in connection with any possible future take-over bids for the outstanding common shares of Batero. The Rights Plan will provide shareholders with adequate time to properly evaluate and assess a take-over bid without facing undue pressure or coercion. The Rights Plan is similar to the rights plans adopted by other Canadian companies.

The Rights Plan also provides the Board with additional time to consider any take-over bid and, if applicable, to explore alternative transactions in order to maximize shareholder value. The Rights Plan is not designed to prevent take-over bids that treat Batero shareholders fairly. Pursuant to the terms of the Rights Plan, any bid that meets certain criteria intended to protect the interests of all shareholders are deemed to be “Permitted Bids”. A Permitted Bid must be made by way of a take-over bid circular prepared in compliance with applicable securities laws and, in addition to certain other conditions, must remain open for 60 days. In the event a take-over bid does not meet the Permitted Bid requirements of the Rights Plan, the rights issued under the plan will entitle shareholders, other than any shareholder or shareholders involved in the take-over bid to purchase additional common shares of Batero at a significant discount to the market price of the common shares at that time. In addition, the Rights Plan includes a “Grandfathered Person” exemption whereby any shareholder who holds greater than 20% of the issued and outstanding common shares of Batero, as of the date of the Rights Plan, is deemed not to be making a take-over bid, nor is a Grandfathered Person making a take-over bid if they increase their pro rata interest by 1% or less of the then outstanding common shares. However, a shareholder will cease to be a Grandfathered Person if that shareholder increases its percentage interest by more than an additional 1% of the then outstanding common shares.

The Rights Plan is not being adopted in response to any formal proposal to acquire control of Batero.

The Rights Plan is subject to approval by the TSX Venture Exchange and will be presented for ratification by the shareholders at the Batero annual meeting to be held no later than December 31, 2012. If ratified by the shareholders, the Rights Plan will have a term of three years. The Rights Plan is also subject to execution of definitive agreements with the Company’s transfer agent.

ON BEHALF OF THE BOARD OF

BATERO GOLD CORP.

Brandon Rook

President & CEO
Batero Gold Corp.

For further information please contact:

Batero Gold Corp.
Tel: 604.568.6378 or
Email: info@baterogold.com

About Batero Gold:

Batero Gold Corp. (TSX-V:BAT) is a Vancouver-based precious and base metals exploration and development company focused in Colombia's emerging and prolific Mid-Cauca porphyry gold and copper belt. Batero is located within the Quinchia district and has 100% ownership in the Batero-Quinchia Project, comprising a 1407 hectare tenement. The Batero-Quinchia Project includes three known gold-copper porphyry centres. The Quinchia district and Batero's project is considered socially stable and mining friendly and is supported with a comprehensive infrastructure network. Batero has assembled a strong management and technical team in Colombia that has contributed to numerous significant discoveries throughout Colombia. Batero plans to leverage its strategic share structure with strong local and regional relationships, and long-term financial partners, to develop its prospective project into what the Company believes will be Colombia's next major mining venture.

FORWARD LOOKING STATEMENTS: Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information relate to, among other things: the timing and scope of expected diamond drilling; resource estimate, grades on the Batero-Quinchia project; scope of mineralization within the Batero-Quinchia project; timing of receipt of permits and regulatory approvals; the sufficiency of the Company's capital to finance the Company's operations; geological interpretations and potential mineral recovery processes.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company may carry on business in the future; the uncertainties involved in interpreting geological data; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks).

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Filing Statement dated as of June 22, 2010 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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.