FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

HUNTER BAY MINERALS plc
93 – 95 Gloucester Place
London, England W1U 6JQ

Item 2. **Date of Material Change**

June 6, 2011

Item 3. **News Release**

The news release was issued on June 6, 2011 and was disseminated by marketwire.

Item 4. **Summary of Material Change**

On June 6, 2011, Hunter Bay Minerals plc (the “Company”) entered into a share purchase agreement with Chris Ellis and Dinkely S.A. (“Dinkely”) to acquire all of the issued and outstanding shares of Dinkely in accordance with the terms of the share purchase agreement. See “*Item 5. Full Description of Material Change*”.

Item 5. **Full Description of Material Change**

On June 6, 2011, the Company entered into a share purchase agreement (the "Agreement") with Chris Ellis (the "Vendor") and Dinkely to acquire all of the issued and outstanding shares of Dinkely. Dinkely, a Uruguayan company, has the right to operate, for a period of ten years, the alluvial tailings on 14 medium scale prospecting and mining permits (totalling 14,924 acres) in the Mazuruni and Puruni areas of Guyana.

In consideration for all of the issued and outstanding shares of Dinkely, the Company will pay an aggregate of USD $300,000 to the Vendor as follows:

(a) USD $100,000 on closing of the Agreement;
(b) USD $100,000 on or before the date that is three months after closing of the Agreement; and
(c) USD $100,000 on or before the date that is six months after the closing of the Agreement.

The Vendor has also agreed to supply a pilot gold washing plant which will be used for the purpose of the Company carrying out its operating rights on the alluvial tailings. The Company has agreed to purchase the plant at cost within 12 months of commissioning provided that the purchase price does not exceed USD $120,000.

Under the terms of the Agreement, the Company and the Vendor have agreed to form a 70/30 joint venture for the purpose of operating the alluvial tailings on closing. The Company will be responsible for the management, costs and operations of the joint venture. In the event that any profit is realized from the operations of the alluvial tailings, the Company will be entitled to 100% cost recovery.

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

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

Christopher Wilson
Chief Executive Officer and Director
(+44) 203-178-2101

Item 9. **Date of Report**

June 6, 2011