

**MATERIAL CHANGE REPORT**  
(Form 51-102F3)

**1. Name and Address of Company**

Archean Star Resources Inc.  
800 - 1199 West Hastings Street  
Vancouver, BC V6E 3T5  
(The "Company")

**2. Date of Material Change**

December 10, 2013.

**3. News Release**

The Company issued on November 29, 2013 a press release through Stockwatch with respect to the material change described below.

**4. Summary of Material Change**

The Company announced that it has signed a term sheet with Tassiga Ltd. with respect to a share exchange series of transactions that will provide the Company with a direct interest in Ecowas Mineral Holdings Ltd.

**5. Full Description of Material Change**

The Company announced that it has signed a term sheet with Tassiga Ltd. ("Tassiga") with respect to a share exchange series of transactions that will provide the Company with a direct interest in Ecowas Mineral Holdings Ltd. ("Ecowas").

The Company and Tassiga agreed to pursue the following transactions:

- (i) the Company agrees to pay to Tassiga USD\$3,500,000;
- (ii) Tassiga agrees to transfer and assign 21,302 shares of Ecowas held by it, to the Company, and the Company agrees to accept the such shares;
- (iii) the Company agrees to issue to Tassiga, or its nominee as permitted by applicable law, the number of common shares of the Company equal to \$7,000,000 divided by (A) the volume weighted average price of the Company's common shares trading on the TSX Venture Exchange for the previous ten (10) consecutive trading days or (B) \$0.20 per common share, whichever is lower, and Tassiga agrees to accept such shares from the Company;
- (iv) the Company will issue to Tassiga a right for a period of 36 (thirty-six) months to receive an additional 5,000,000 common shares of the Company at such time as the volume weighted average price of the Company's common shares trading on the TSX Venture Exchange is \$0.50 per share for at least ten (10) consecutive trading days; and
- (v) Tassiga will grant to the Company an option for a period of 36 (thirty-six) months to acquire sufficient additional Ecowas common shares from Tassiga so that the

Company's indirect interest in Sahara Manganese Ltd. reaches up to 70% with the terms of such option providing that:

(A) the option exercise price will be equal to  $[2,000,000] \times [\text{Prevailing Company Market Share Price}] / [\text{Number of Ecowas shares required to increased the Company's interest in Sahara Manganese Ltd. by 1\%}]$  and

(B) with mutual agreement, the Company can elect to pay the exercise price of the option in cash or an equivalent number of the Company's common shares.

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

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

The senior officer who can answer questions regarding this report is Aidan Nania; Chief Executive Officer of Archean Star Resources Inc. Mr. Nania can be reached at (604) 424-8257.

**9. Date of Report**

December 18, 2013.

Press Release

Archean Star Resources Inc. reports

**ARCHEAN STAR RESOURCES INC. ANNOUNCES INVESTMENT IN ASONGO PROJECT (Revised)**

Archean Star Resources Inc. has signed a binding term sheet with Tassiga Ltd. pursuant to which Archean Star proposes to initially acquire a 30-per-cent ownership in the Ansongo manganese project, with a three-year option to acquire up to 70 per cent of the project.

The term sheet contemplates the execution of a definitive agreement, on substantially the same terms as the term sheet. The transaction is subject to TSX Venture Exchange acceptance and shareholder approval.

Terms of the proposed transaction:

The Company and Tassiga Ltd. (“Tassiga”) agreed to pursue the following transactions:

- (i) the Company agrees to pay to Tassiga USD\$3,500,000;
- (ii) Tassiga agrees to transfer and assign 21,302 shares of Ecowas held by it, to the Company, and the Company agrees to accept the such shares;
- (iii) the Company agrees to issue to Tassiga, or its nominee as permitted by applicable law, the number of common shares of the Company equal to \$7,000,000 divided by (A) the volume weighted average price of the Company’s common shares trading on the TSX Venture Exchange for the previous ten (10) consecutive trading days or (B) \$0.20 per common share, whichever is lower, and Tassiga agrees to accept such shares from the Company;
- (iv) the Company will issue to Tassiga a right for a period of 36 (thirty-six) months to receive an additional 5,000,000 common shares of the Company at such time as the volume weighted average price of the Company’s common shares trading on the TSX Venture Exchange is \$0.50 per share for at least ten (10) consecutive trading days; and
- (v) Tassiga will grant to the Company an option for a period of 36 (thirty-six) months to acquire sufficient additional Ecowas common shares from Tassiga so that the Company’s indirect interest in Sahara Manganese Ltd. reaches up to 70% with the terms of such option providing that:

(A) the option exercise price will be equal to  $[2,000,000] \times [\text{Prevailing Company Market Share Price}] / [\text{Number of Ecowas shares required to increased the Company's interest in Sahara Manganese Ltd. by 1\%}]$  and

(B) with mutual agreement, the Company can elect to pay the exercise price of the option in cash or an equivalent number of the Company's common shares.

#### Ansongo manganese project

The Ansongo manganese project is located in the West African country of Mali and within a 212-square-kilometre exploitation permit, located next to the town of Ansongo, bordering the Niger river.

The project is fully permitted for production, is in proximity to a sealed highway and a river for transportation, and has off-take agreements with large Chinese and Korean manganese smelters already in place.

This release corrects a prior release indicating an effective date of the term sheet of November 29, 2013.