MIOCENE METALS LIMITED

**Form 51-102F3**

**Material Change Report**

Item 1 Name and Address of Company

MIOCENE METALS LIMITED
129 Fielding Road
Lively, ON P3Y 1L7

Item 2 Date of Material Change

March 22, 2013

Item 3 News Release

A Press Release was issued on March 25, 2013 via CNW Group, Toronto, Ontario.

Item 4 Summary of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 5 Full Description of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Confidentiality is not requested.

Item 7 Omitted Information

No information has been omitted in respect of the material change.

Item 8 Executive Officer

Alar Soever, Executive Chairman and CEO

Item 9 Date of Report

March 26, 2013

**Miocene Metals Announces Closing of Final Tranche of Private Placement Financing**

**Toronto, Ontario – March 25, 2013 – Miocene Metals Limited (TSX-V: MII)** (the "Company" or "Miocene Metals") today announced it has closed on the final tranche of its previously announced hard unit offering (the "Offering"). Together with the first tranche, which closed February 19th the Offering raised gross proceeds totaling $165,000 (see press release dated January 18, 2013 for terms of this private placement). Proceeds raised from this financing will be used towards funding the general working capital needs of the Company.

The Offering is subject to final acceptance by the TSX Venture Exchange ("TSXV").

The Company continues in its efforts to secure major partner funding for its exploration efforts on its British Columbia properties. Large mineralized porphyry copper-gold alteration systems have been identified on both the Mackenzie and Rogers Creek properties, and these properties will be the focus of future exploration programs.

**About Miocene Metals Limited**

Miocene Metals is focused on the exploration of three porphyry copper-gold-molybdenum properties in south-western British Columbia that occur within the Tertiary-aged Cascade Magmatic Arc. The Cascade Arc shares many geological characteristics with Tertiary-age porphyry belts that stretch the length of Chile and Peru in South America and hosts some of the world's largest porphyry copper-gold-molybdenum deposits. The Cascade Magmatic Arc hosts a number of significant porphyry Cu-Au and Mo deposits in Washington State, and Alaska (Glacier Peak and Margaret, and Quartz Hill respectively) but remains largely unexplored in British Columbia.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

**For Further Information**

Please visit the Miocene Metal's website at www.miocenemetals.com, or contact:

Miocene Metals Limited
Alar Soever,
Executive Chairman and CEO
1-705-682-9297
asoever@miocenemetals.com

FORWARD-LOOKING STATEMENTS

Miocene Metals Limited

*This news release may contain forward-looking information (including "forward-looking information" within the meaning of applicable Canadian Securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of the Company, including, without limitation, those listed under "Risk Factors" and "Forward-Looking Statements" in the Company's Final Prospectus and other public filings (collectively, "forward-looking information"). Forward-looking information in this news release includes, but is not limited to, information concerning the Company's expectations regarding the availability of funding. The Company cautions investors about important factors that could cause actual results to differ materially from those projected in any forward-looking statements included in this news release. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Such statements are based on assumptions, estimates, forecasts and projections made in light of the trends, conditions and expected developments that are considered to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of the Company. A number of factors and assumptions may cause actual results, level of activity, performance or outcomes of the Company to be materially different from those expressed or implied by such forward-looking statements. Consequently, undue reliance should not be placed on such forward-looking statements. These statements speak only as of the date of this press release and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.*