

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

ECO ORO MINERALS CORP. (the “Company”)
1430 – 333 Seymour Street
Vancouver, BC V6B 5A6

Item 2. Date of Material Change

The material change occurred on November 30, 2011.

Item 3. News Release

The news release was disseminated through Marketwire via Canadian Timely Disclosure on November 30, 2011.

Item 4. Summary of Material Change

The Company reports that David Heugh has tendered his resignation as the Company’s Chief Operating Officer.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

See Schedule “A” attached hereto.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The name and business number of an executive officer of the Company who is knowledgeable about the material change and this report is:

Anna Stylianides
Co-Chairman, Interim President & CEO
(604) 682-8212

Item 9.

Date of Report

November 30, 2011

SCHEDULE "A"

ECO ORO MINERALS CORP.

Suite 1430, 333 Seymour Street
Vancouver, BC V6B 5A6

November 30, 2011

Vancouver, British Columbia

NEWS RELEASE
For Immediate Release

TSX: EOM

Eco Oro Minerals Announces Resignation of Chief Operating Officer

Eco Oro Minerals Corp. (the "Company" or "Eco Oro") reports that David Heugh has tendered his resignation as the Company's Chief Operating Officer.

"David will continue as COO until the end of February, 2012" said Anna Stylianides, Eco Oro's Interim President & Chief Executive Officer. She added that "A search for a replacement has been initiated and David has agreed to provide support during the transition period."

About Eco Oro Minerals Corp.

Eco Oro Minerals Corp. is a precious metals exploration and development company currently working its wholly owned, multi-million ounce Angostura gold-silver deposit in northeastern Colombia. Eco Oro is committed to developing the project in an economically viable and socially responsible manner.

Eco Oro Minerals Corp. Contact:

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*The Toronto Stock Exchange has not reviewed
and does not accept responsibility for the adequacy or accuracy of this news release.*