

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 March 27, 2012.

Item 3. News Release

The news release was disseminated through Marketwire via Canadian Timely Disclosure on March 27, 2012.

Item 4. Summary of Material Change

The Company announced that a National Instrument 43-101 technical report dated March 23, 2012 entitled “Updated Preliminary Economic Assessment on the Angostura Gold-Silver Underground Project, Santander Department, Colombia” completed by Golder Associates Inc., TWP Sudamérica S.A., Schlumberger Water Services and Knight Piésold Consulting Ltd. has been filed on SEDAR (www.sedar.com) and is also available on the Company’s website at www.eco-oro.com.

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

March 27, 2012

SCHEDULE “A”

ECO ORO MINERALS CORP.

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

March 27, 2012

Vancouver, British Columbia

NEWS RELEASE
For Immediate Release

TSX: EOM

**Eco Oro Minerals Announces Filing of
Updated Preliminary Economic Assessment Technical Report**

Eco Oro Minerals Corp. (the “Company” or “Eco Oro”) is pleased to announce that a National Instrument 43-101 technical report dated March 23, 2012 entitled “Updated Preliminary Economic Assessment on the Angostura Gold-Silver Underground Project, Santander Department, Colombia” completed by Golder Associates Inc., TWP Sudamérica S.A., Schlumberger Water Services and Knight Piésold Consulting Ltd. has been filed on SEDAR (www.sedar.com) and is also available on the Company’s website at www.eco-oro.com.

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.*