

**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 April 1, 2014.

**Item 3. News Release**

The news release was disseminated through Canada News Wire on April 1, 2014.

**Item 4. Summary of Material Change**

The Company announced that the Colombian Minister of Environment and Sustainable Development, Luz Helena Sarmiento Villamizar, announced that the boundaries of the Páramo of Santurbán (the “Santurbán Páramo”) have been delineated. The Company has not as yet received the coordinates or cartography for such boundaries. A formal administrative act of the Ministry of Environment and Sustainable Development (*Ministerio de Ambiente y Desarrollo Sostenible* or “MADS”) is expected in the future that will specify the coordinates and otherwise give legal effect to this announcement.

“We understand that the boundaries determined by MADS should be based on technical, social, environmental and economic criteria as required by Colombian law. We have requested that MADS provide the Company with the actual coordinates for the boundaries of the Santurbán Páramo in the area of the Angostura Project so that we can assess the impact of the delineation on Eco Oro and its assets.” stated João Carrelo, CEO & President of Eco Oro. He added “As the coordinates become known and assessments are completed, Eco Oro will provide updates by way of news release and, in the meantime, any views regarding the impact of the Santurbán Páramo on Eco Oro or its assets should be regarded as speculative.”

**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:

João Carrêlo  
President & CEO  
(604) 682-8212

**Item 9. Date of Report**

April 1, 2014

## SCHEDULE "A"



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

TSX: EOM

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### BOUNDARIES OF PÁRAMO OF SANTURBÁN ANNOUNCED

Vancouver, BC, Canada – April 1, 2014 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM) announces that the Colombian Minister of Environment and Sustainable Development, Luz Helena Sarmiento Villamizar, has announced that the boundaries of the Páramo of Santurbán (the “Santurbán Páramo”) have been delineated. The Company has not as yet received the coordinates or cartography for such boundaries. A formal administrative act of the Ministry of Environment and Sustainable Development (*Ministerio de Ambiente y Desarrollo Sostenible* or “MADS”) is expected in the future that will specify the coordinates and otherwise give legal effect to this announcement.

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#### *Company Profile*

Eco Oro Minerals Corp. is a publicly-traded precious metals exploration and development company with a portfolio of projects in Colombia. Eco Oro has been focused on its wholly-owned, multi-million ounce Angostura gold-silver deposit, located in northeastern Colombia, for over 18 years during which time it has invested over \$230 million in the project’s development and in that of the surrounding communities.

For more information please visit the Company’s website at [www.eco-oro.com](http://www.eco-oro.com) or contact:

João Carrelo	James Atherton
President & CEO	VP Legal & Corporate Secretary
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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.*

#### Forward-Looking Statements

Certain statements in this news release are “forward-looking” within the meaning of Canadian securities legislation. They include statements about the impact of the Santurbán Páramo on the Company’s assets and business as well as future plans for its mineral and surface rights.

Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, political influence, government regulation as well as other risk factors set out under the heading "Risk Factors" in the Annual Information Form dated March 6, 2014, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.