

51-102F3
MATERIAL CHANGE REPORT

Item 1: Reporting Issuer

Tanzania Minerals Corp. ("Tanzania" or the "Company")

The address of the principal office in Canada of the reporting issuer is as follows:

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Item 2: Date of Material Change

February 8, 2012

Item 3: Press release

The date of the press release issued pursuant to Section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is February 8, 2012. The press release was issued in Vancouver, British Columbia.

Item 4: Summary of Material Change

The Company provided an operational update.

Item 5: Full Description of Material Change

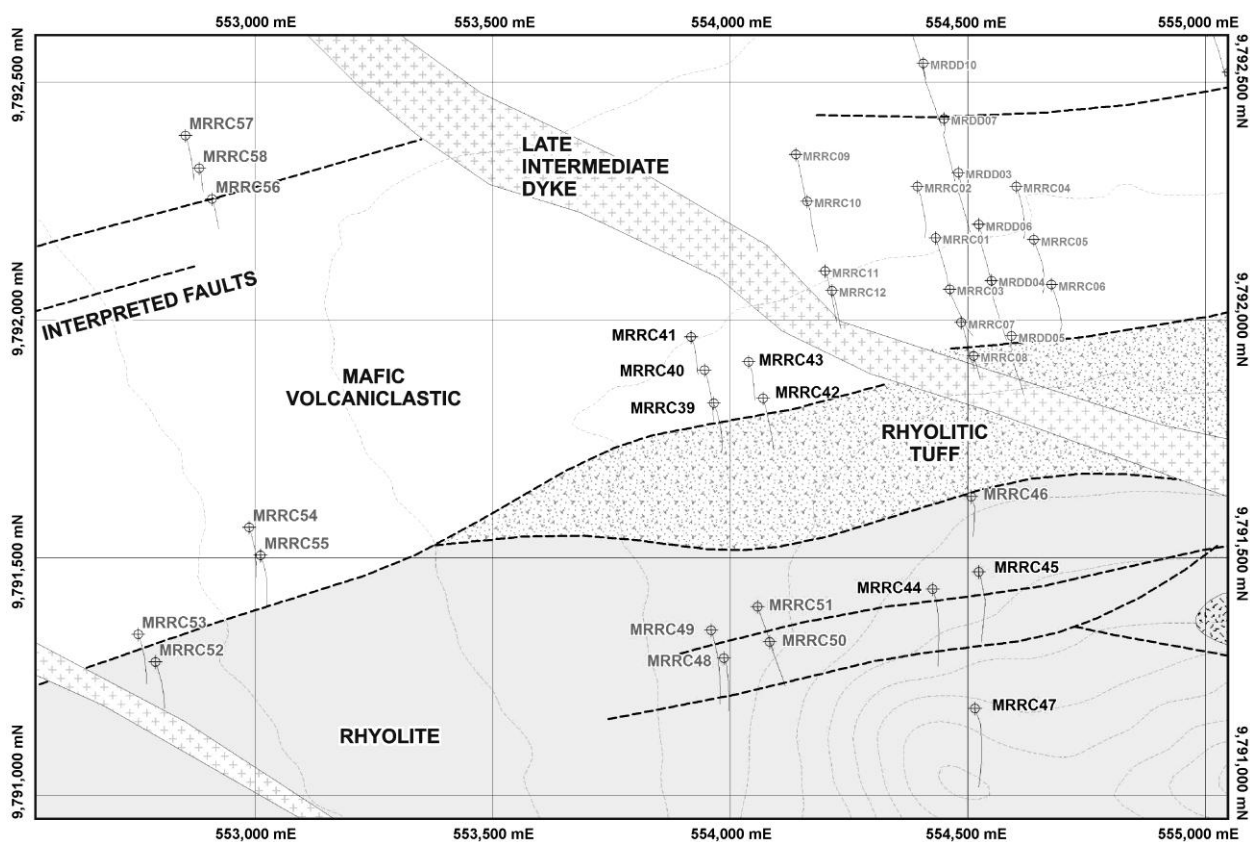
The Company provided an operational update with respect to exploration at its Mrangi and Mrangi South gold properties in the Lake Victoria Goldfields area of Tanzania. Fourteen diamond drill holes, approximately 200 metres depth each, for a total of 2,673 metres, and 58 reverse circulation for a total depth of 8,598 metres have been drilled to date. Drilling was conducted to determine the cause of arsenic and gold soil anomalies detected by traditional soil geochemistry exploration and multiple element anomalies (e.g., As, Cu, Zn) detected using a portable XRF unit over the same area. The drilling reported in this release focused on secondary priority targets on the license related to a strike extension of the Phoenix mine vein swarm and metal anomalism. Results from initial drilling were reported in a press release dated October 14th, 2011. Preliminary gold exploration on four licenses in the Kagera Region has also been initiated.

Kal Matharu, CEO of Tanzania Minerals Corp. commented, "I am pleased with the latest results of our exploration program and the identification of the two new mineralized zones encountered. I look forward to receiving the next assay results from the drilling program to test the lateral extent of the system." He added, "Initial exploration on our Mrangi South and four Kagera Region gold licenses is encouraging, and we eagerly await the results of the soil and lithochemical sampling programs."

This release summarizes the laboratory assay data for all eight reverse circulation drill holes (MRRC039-045 and MRRC047), and resulted in a total of 919 gold and base metal assays. Results from the remaining 12 holes are pending. All the holes were logged and mineralized intervals recorded. These intervals were sent for preparation at ALS Mwanza, Tanzania, prior to being shipped and analyzed at OMAC Laboratories, in Ireland, and the results are tabulated in Table 1.

Table 1. Notable intercepts recorded to date during the current drilling program:

Hole	From	To	Interval	Au Grade (g/t)	Cu Grade (%)	Interval
MRRC39	39	40	1	0.43	0.01	1 m @ 0.43 g/t Au
MRRC39	82	85	3	0.33	0.01	3 m @ 0.33 g/t Au
MRRC40	95	96	1	0.31	0.01	1 m @ 0.31 g/t Au
MRRC40	101	102	1	0.36	0.00	1 m @ 0.36 g/t Au
MRRC41	65	67	2	0.27	0.00	2 m @ 0.2 g/t Au
MRRC44	65	66	1	1.01	0.02	1 m @ 1.0 g/t Au
MRRC44	110	116	6	0.06	0.13	6 m @ 0.13% Cu
MRRC44	127	170	43	0.02	0.14	43 m @ 0.14 % Cu
MRRC45	72	74	2	0.33	0.00	2 m @ 0.33 g/t Au
MRRC45	122	128	6	0.05	0.19	6 m @ 0.19% Cu
MRRC45	149	173	24	0.02	0.10	24 m @ 0.10 % Cu
MRRC47	45	67	22	0.01	0.08	22 m @ 0.08 % Cu
MRRC47	97	101	4	0.01	0.11	4 m @ 0.11 % Cu
MRRC47	197	216	19	0.02	0.16	19 m @ 0.16 % Cu



Location of the drill holes mentioned in this press release illustrated on a simplified geology map. Bold drill holes correspond to the drilling intercepts noted in Table 1, and dark grey drill hole results (MRRC46, 49-58) are pending.

The gold concentration of the majority (284 samples) of the 919 assays performed were typically at or below the analytical detection limit of 0.002 ppm, and 604 samples containing less than 0.10 ppm gold. The remaining 31 samples ranged from 0.10 ppm to 1.01 ppm (g/t) gold over intervals of one metre. The elevated gold concentrations correspond to drill intercepts where variable proportions of disseminated pyrite are present, often with thin quartz-carbonate veins and

veinlets, proximal to a late west-northwest trending dyke (MRRC39-43), or associated with a major ENE-trending interpreted fault (MRRC44 and 45). The highest gold concentrations were noted from these latter two drill holes, with grades of 1.01 g/t over 1 m (MRRC44) and 0.33 g/t over 2 m (MRRC45).

Soil XRF geochemistry and traditional gold soil geochemistry previously recorded the presence of coincident gold anomalism with copper, arsenic, and weaker lead and zinc anomalies associated with rhyolite with interbedded tuff in the southern part of the license and in two areas in the western part of the license. Drilling of holes MRRC44, 45 and 47 on one of the southern anomalies noted the gold grades mentioned previously, but also intersected enriched zones of elevated copper mineralization, present as chalcopyrite stringers within the rhyolite. In MRRC44 two zones of copper mineralization were encountered: an upper zone 6 m in thickness and a grade of 0.13% Cu, and a lower zone of 43 m at 0.14% Cu. Drill hole MRRC45 (100 m to the ENE of MRRC44) also includes upper and lower copper-rich zones with grades of 6 m at 0.19% Cu and 24 m at 0.10% Cu, respectively. Drillhole MRRC47 collared 280 m to the south of MRRC45 contained three discrete copper mineralized intervals of variable widths and grades, including 22 m at 0.08% Cu, 4 m at 0.11% Cu, and 19 m @ 0.16% Cu. The copper-rich zones do not contain elevated gold concentrations, and only display weak As, Pb and Zn enrichment. The outstanding samples from the drilling program are currently at the assay lab. Results will be reported when received.

Soil sampling continues on the Company's Mrangi South license (located approximately 20 km to the south of the main Mrangi license), and is now complete on the 514 hectare Mrangi East license. High rainfall hindered access to the field area and also the use of portable XRF equipment in November and December. The samples are at the SGS Mwanza laboratory and results are expected shortly. Field work planned for the next three months include compiling additional historic data, geological mapping and ground truthing prospective gold targets identified during satellite remote sensing and recently flown high-definition airborne geophysics.

Detailed exploration work is also shortly scheduled to start on the company's four licenses (totaling 751.74 km²) in Kagera Region, northwest Tanzania. These licenses are underlain by sedimentary rocks of the Proterozoic Karagwe-Ankolean System that have been intruded by mafic to felsic intrusions. Large crustal scale faults are interpreted to cut through the licenses and the Company believes the licenses have the potential to host gold mineralization in an area not previously investigated in detail for this commodity. A large gossan (50 m wide and 200 m long) has been identified by the Company's Country Manager, Mr. Abiel Kyamanywa, and initial portable XRF measurements show the gossan to be enriched in lead (up to 1,156 ppm from 6 measurements at one locality). A suite of prospecting samples has been taken from the gossan for gold assay and the results are pending. The proposed exploration program has started with a detailed desktop study, which is incorporating historic geochemical and geophysical data to produce focused targets. These targets will be investigated by geological mapping and prospecting, in conjunction with portable XRF soil and outcrop geochemical analysis.

EurGeol Dr. Sandy M. Archibald, PGeo, Consultant Geologist, Aurum Exploration Services, is the Qualified Person who supervised the preparation of the technical data in the news release.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report.

Kal Matharu
President & CEO
Phone: 204-942-3191

Item 9: Date of Report

May 25, 2012