

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:

Suite 210 – 400 St. Mary Avenue
Winnipeg, Manitoba, R3C 4K5
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Item 2: Date of Material Change

March 1, 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 March 1, 2012. The press release was issued in Vancouver, British Columbia.

Item 4: Summary of Material Change

The Company announced the acquisition of three new gold licenses.

Item 5: Full Description of Material Change

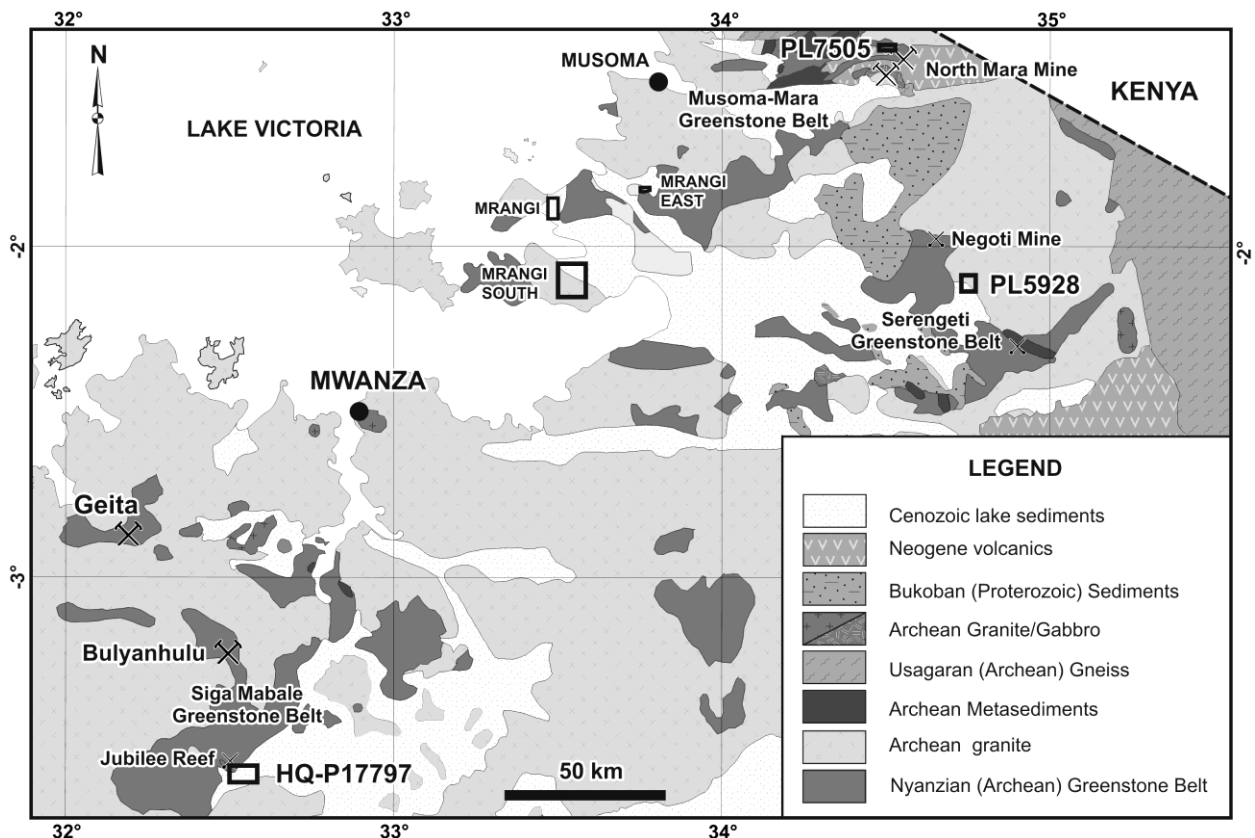
The Company announced the addition of three new gold licenses to its extensive property portfolio in Tanzania. The new licenses are located in the Musoma-Mara, Serengeti, and Siga-Mabale greenstone belts in the Lake Victoria area of northern Tanzania, and are all located in areas of known gold mineralization.

Kal Matharu, CEO of Tanzania Minerals Corp. said, “The addition of the three new licences gives the Company additional exploration opportunities in new geographical areas in Tanzania known to contain economic gold deposits. We are particularly pleased to acquire ground proximal to Barrick’s Gokona/Nyabigena mine in the highly-prospective North Mara Gold District. Aggressive gold exploration programs are currently underway on our existing permits and we eagerly anticipate results from them and the newly acquired ground.”

License PL7505 covers an area of 6.03 km² and is located approximately 6.5 km northwest from African Barrick Gold’s Gokona/Nyabigena mine and 8 km due north of their Nyabirama mine. Both mines are collectively known as the North Mara Mine and are located in the Tarime District of the Mara Region. The license is underlain by Archean mafic volcanic and volcanoclastic rocks of the Musoma-Mara greenstone belt, and is located adjacent to the Nyarwana Break – Gena Trend (previously known as the Mara Shear Zone). This structure is interpreted to control gold mineralization in the Gokona/Nyabigena mine and several gold occurrences along its length. The license area is poorly exposed due to the flat terrain, a 10 to 20 m weathered rock profile (saprolite), and the presence of alluvial cover.

License PL5928 covers an area of 27.45 km² and lies within the Archean Serengeti greenstone belt and is located 12 km southeast of Musoma town and approximately 20 km southeast of the historic Negoti gold mines (mined from 1900-1913 and 1920-1945). The property is underlain by intermediate-mafic volcanic rocks, banded iron formations and sheared carbonated- felsitic and chloritic schist, with granitic intrusions in the south of the license. Gold mineralization within the Serengeti greenstone belt (including the Negoti mine) is typically associated with late-stage white quartz veins.

The third license granted to Tanzania Minerals is HQ-P17797 (official license number is pending), located 130 km south-southwest of the city of Mwanza. The license covers an area of 51.42 km² and is underlain by the Archean Siga Mabale greenstone belt and associated granites. Much of the license is covered by alluvial deposits associated with Lake Nyanza, which obscures the surface geology. The license is located immediately to the south of the colonial-period Jubilee Reef or 'Augusta Victoria' gold mine, and, where exposed, is underlain by banded iron formation and granite. Gold mineralization at the Jubilee Reef is recorded as being associated by shear-zone hosted quartz veins and this style of mineralization will be investigated on HQ-P17797.



Location of the recently granted prospecting licenses PL7505 (Musoma-Mara), PL5928 (Serengeti) and HQ-P17797 (Siga Mabale), and the location of the Company's Mrangi licenses.

Following detailed desktop research field-based exploration programs will commence with the verification of geology and initiation of geochemical sample surveys to define drilling targets. This work will be run in conjunction with the other gold properties in the Company's portfolio, i.e., Mrangi South, Mrangi East and the four licenses in Kagera Region.

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