

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
Telephone: 204-942-3191
Facsimile: 204-944-0513

Item 2: Date of Material Change

March 21, 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 21, 2012. The press release was issued in Vancouver, British Columbia.

Item 4: Summary of Material Change

The Company provided an operational update and announced drilling success at Mrangi.

Item 5: Full Description of Material Change

The Company provided an operational update with respect to exploration at its Mrangi site in the Lake Victoria Goldfields area of Tanzania. Diamond and reverse circulation drilling totaling 11,271 metres (in 62 drill holes) was completed on the property in 2011 to determine the cause of arsenic and gold soil anomalies detected by traditional soil geochemistry exploration and multiple element anomalies detected using a portable XRF. The drilling reported in this release focused on secondary priority targets on the license related to a strike extension of the vein swarm associated with the Colonial-era Phoenix mine and metal anomalism associated with structural breaks present in the west of the license. Results from initial drilling were reported in a press release dated October 14th, 2011 and February 28th. Initial gold exploration on the Company’s Mrangi East, Mrangi South and four licenses in the Kagera Region are also on-going.

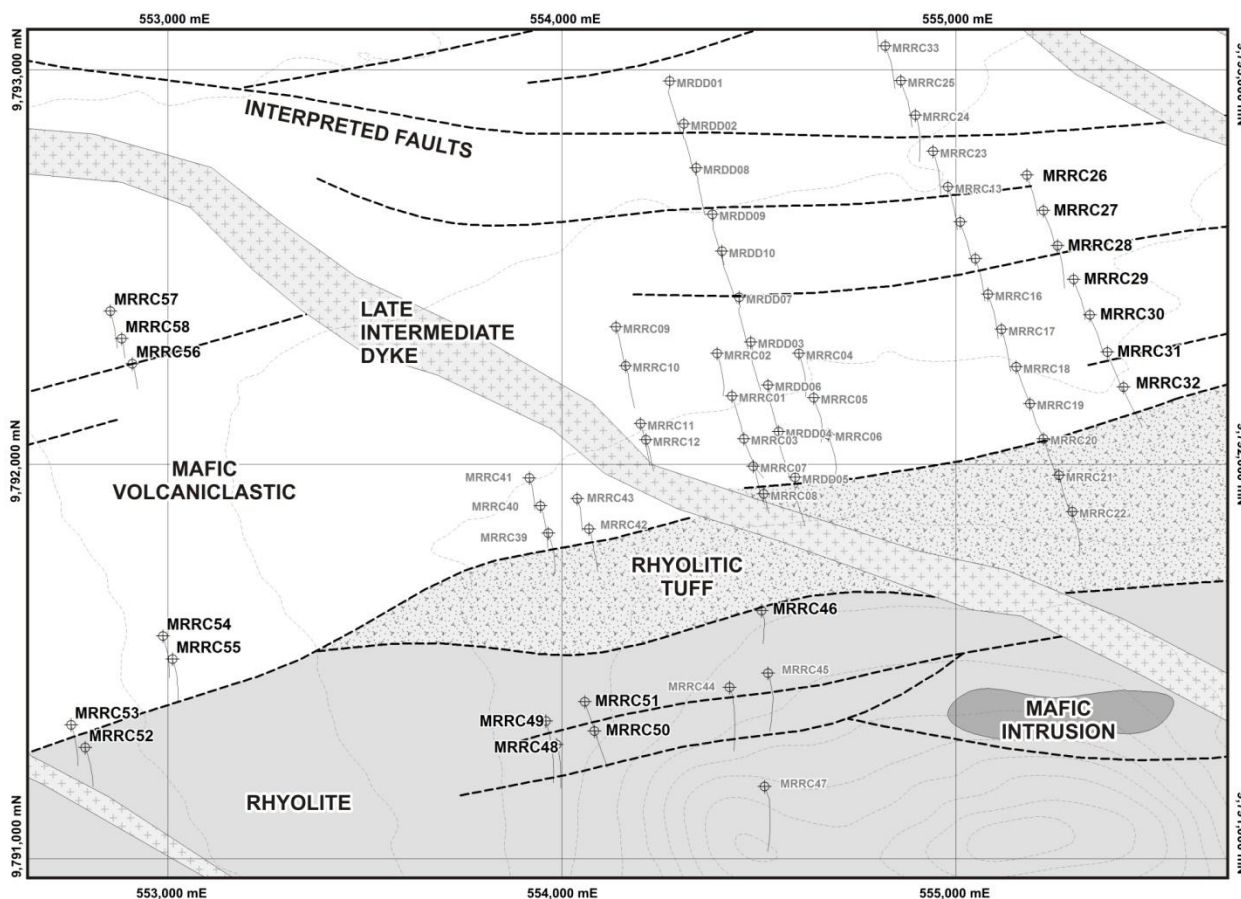
Kal Matharu, CEO of Tanzania Minerals Corp. commented, “I am delighted that the latest exploration results indicate the presence of a seven metre wide gold mineralized zone at Mrangi. The presence of elevated lead and zinc in the area means we have to redefine our exploration strategy, but our follow-up work will help determine the dimensions and continuity of this zone.”

This release summarizes the laboratory assay data for all fourteen reverse circulation drill holes (MRRC27-32, 46, 48-51, and 55-56), and resulted in a total of 339 gold and base metal assays. All the holes were logged, mineralized intervals recorded, and hand-held portable XRF analysis performed. Intervals that were mineralized or showed signs of As, Cu, Pb or Zn enrichments 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. No intervals from drill holes MRRC52, 53, 57 or 58 were sent for analysis owing to the lack of apparent mineralization or base metal anomalism. Drill holes MRRC28, 31, 32, 46, 48, 50 and 56 contained only trace (<70 ppb) concentrations of gold.

Table 1. Notable intercepts recorded in the press release.

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Ag Grade (g/t)	Cu Grade (%)	Zn Grade (%)	Mineralization
MRRC 27	125	126	1	0.56	-	-	-	1m @ 0.561 g/t Au
MRRC29	139	142	3	0.17	-	0.28	-	3m @ 0.17 g/t Au and 0.28% Cu
MRRC 30	142	143	1	-	-	-	-	1 m @ 0.43% As
MRRC49	78	85	7	-	-	0.15	-	7m @ 0.15% Cu, no other metal enrichment
MRRC51	39	40	1	0.36	-	-	-	1m @ 0.36 g/t Au
MRRC54	105	106	1	0.31	-	-	-	1 m @ 0.31 g/t Au
MRRC55	140	147	7	0.53	9.78	0.04	0.15	7 m @ 0.53 g/t Au, 9.78 g/t Ag and 0.15% Zn
including	140	141	1	2.68	51.6	0.19	0.17	1 m @ 2.68 g/t Au and 51.6 g/t Ag

NB. All elements were analyzed in all intervals submitted to the assay lab. "-" is used to denote trace quantities of the element.



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.

The gold concentration of the majority (91 samples) of the 339 assays performed were typically at or below the analytical detection limit of 0.002 ppm, and 233 samples containing less than 0.10 ppm gold. The remaining 15 samples ranged from 0.10 ppm to 2.68 ppm (g/t) gold over intervals of one metre. The elevated gold concentrations correspond to drill intercepts where variable proportions of disseminated pyrite and stringer chalcopyrite are present, often with thin quartz-carbonate veins and veinlets, proximal to major ENE-trending interpreted faults (MRRC27, 29 and 30). The highest gold concentration were noted from drill hole MRRC55 which intersected 0.53 g/t Au and 9.78 g/t Ag over 7 m in a Zn-rich (0.15% Zn) altered rhyolite: including a 1 m interval containing 2.68 g/t Au and 51.6 g/t Ag at a depth of 140 m.

Previous shallow soil geochemistry sampling noted a dispersed 500 m gold anomaly (with concentrations up to 261 ppb Au) corresponding to the contact between the mafic volcaniclastics to the north and the rhyolite in the south close to the collar locations of MRRC55 and MRRC52. Also, a 3 m interval in MRRC39 within the rhyolitic tuff unit thought to cap the rhyolite sequence

contained 0.33 g/t Au (Press Release dated 25th January, 2012). Due to low trace metal concentrations (analyzed by handheld XRF) the upper part of drill hole MRRC53 was not assayed for gold. The company is now in the process of assaying this hole since it is likely that the weathering in the region has leached base-metals from the upper parts of the hole. However, it is also possible that MRRC53 was drilled too far to the south to intercept the gold-bearing zone running through MRRC55.

The area between MRRC53 and MRRC39, following the mafic volcanoclastic – rhyolite contact over a distance of 1300 m, is now the main focus of exploration activity on the Mrangi license. A program of deep overburden sampling is currently being planned to further constrain drilling targets. Drilling is conditional on the results of this sampling program.

Initial gold exploration on the Company's Mrangi East, Mrangi South and four licenses in the Kagera Region are all on-going. Shallow soil sampling and lithogeochemical prospecting is underway in each of the licenses, and the Company has commissioned Murphy Geological Services to undertake a remote sensing study on the Kagera license block. The remote sensing study will be used to refine structural- and alteration-based gold targets.

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