

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

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

Item 4: Summary of Material Change

The Company announced the appointment of Ryan Walchuck as Vice-President, Business Development.

Item 5: Full Description of Material Change

Mr. Walchuck is a Chartered Accountant (CA) and Chartered Business Valuator (CBV). Prior to joining Tanzanian Minerals, Mr. Walchuck was part of BHP Billiton’s Strategy and Development team in their Diamonds & Specialty Products division. At BHP Billiton he assisted with the development of a potash mineral rights acquisition strategy, was part of the PotashCorp acquisition team, was the Acting Head of Finance for the EKATI diamond mine for approximately 5 months and assisted with the division’s corporate strategy and planning for presentation to the executive leadership.

Before joining BHP Billiton, Mr. Walchuck was a Manager in Deloitte’s Valuation practice where he specialized in advising mid-tier to junior mining companies with accounting, corporate finance, merger and valuation solutions. Prior to joining Deloitte, Mr. Walchuck was with PricewaterhouseCoopers where he obtained his CA designation.

President Kal Matharu comments, “Ryan brings a strong knowledge of business and our industry, and solid experience in finance that will complement and round out Tanzania’s management team. We are very excited to have Ryan on board and look forward to working with him to advance the Company and build shareholder value.”

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