

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

August 9, 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 August 21, 2012. The press release was issued in Vancouver, British Columbia.

Item 4: Summary of Material Change

The Company announced it has optioned uranium properties to Karoo Exploration and granted incentive stock options.

Item 5: Full Description of Material Change

Tanzania Minerals Corp. is pleased to announce that it has entered into a Property Option Agreement (the "Agreement"), dated August 9, 2012, with Karoo Exploration Corp. ("Karoo") whereby Karoo can acquire a 100% interest in certain mineral claims located in the Songea and Lindi regions of southern Tanzania (the "Property"). Karoo is a privately held mining company, incorporated under the laws of British Columbia.

Pursuant to the Agreement, Tanzania will grant to Karoo the option to acquire a 100% interest in the Property (the "Option"), by issuing 2,000,000 common shares to Tanzania, and incurring exploration expenditures on the Property totalling \$750,000, over a three year period. Upon exercise of the Option, Karoo will grant to Tanzania a 2.0% NSR on the proceeds of any commercial production from the Property. One-half of the NSR and a right of first refusal on the other half can be purchased by Karoo for a cash payment of \$2,000,000. The other half of the NSR can be purchased by Karoo for a cash payment of \$5,000,000.

During the term of the Option, Tanzania will have the right to nominate two (2) individuals to the Board of Karoo. It is anticipated that prior to exercise of the Option, Karoo will list its shares on a public stock exchange, or complete a transaction with an existing publically traded company.

The Company also announced that it has granted incentive stock options to an officer of the Company to purchase up to 100,000 common shares of the Company at a price of \$0.19 per share, exercisable for a period of five years. The options are being granted pursuant to the terms of the Company's stock option plan and are subject to regulatory approval.

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

August 21, 2012