

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1        Name and Address of Company**

Magna Resources Ltd. (MNA: CNSX)  
219-221 Union Street  
Vancouver, BC V6B 0B4

**Item 2        Date of Material Change**

February 3, 2012 and January 19, 2012

**Item 3 News Release**

On February 3, 2012, a news release was issued and filed with regulatory authorities in Canada.

**Item 4        Summary of Material Change**

C. Michael O'Brian resigned as a member of the Board of Directors of Magna Resources Ltd. (**the "Company"**).

The Company added three new members to its Board of Directors.

The Company granted 3,285,000 stock options to its directors, officers and consultants.

**Item 5        Full description of Material Change**

See News Release attached as Schedule "A".

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

Not applicable.

**Item 7        Omitted Information**

No information has been omitted.

**Item 8        Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and may be contacted regarding the change:

Rudy de Jonge, President, CEO

604-782-4191

**Item 9**

**Date of Report**

February 6, 2012

## SCHEDULE "A"

Tel: 604.782.4191

**MAGNA RESOURCES LTD.**  
(MNA: CNSX)

### **News Release**

*\*THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES\**

### **Director Resignation and Appointment of New Directors Grant of Stock Options**

*Vancouver, B.C. February 3, 2012.* C. Michael O'Brian has resigned as a member of the Board of Directors of Magna Resources Ltd. (**the "Company"**). The company would like to thank Mr. O'Brian for all his contributions and efforts during his term as a Director.

The Company is pleased to announce three new members to its Board of Directors:

#### **Dr. Lawrence Dick, PGeo**

Dr. Dick is a professional geologist with 35+ years experience in base and precious metals exploration world-wide. He spent over 20 years exploring for copper and gold throughout South America and was credited with major finds at Collahuasi (Chile); Golden Bear (B.C.) and the San Jose silver deposit in Mexico. After a 17 year stint with Chevron Minerals Ltd, where he was Director of Exploration in Latin America, Dr. Dick consulted for SRK and his own consultancy before co-founding General Minerals Corporation (now Sprott Resource Corporation) and then co-founding and acting as President and Chief Executive Officer of Evolving Gold Corporation. He currently serves as Chief Geologist and Manager of the Resource Group for Baron Global Financial Canada Ltd., a Hong Kong based merchant bank dedicated to the identification, acquisition, exploration and marketing of mining projects worldwide. Dr. Dick also serves on a number of boards, including Timmins Gold Corp., Copper one Inc., United Mining Group Inc. and Confederation Minerals Ltd.

#### **Kenneth R. Holmes**

Mr. Holmes began his legal career in 1982 and spent ten years in a predominantly corporate and securities practice, but which also included a full complement of commercial, real estate, tax technology and intellectual property matters and often had international issues and elements. This resulted in exposure to and an understanding of a broad range of businesses and transactions, including natural resources (mining, oil and gas) companies. Since 1991, Mr. Holmes has been acting as in-house counsel and senior management of, or consulting to, companies, public and private, involved in businesses ranging from natural resource exploration, franchising, television production and gaming. Mr. Holmes also serves on the board of Confederation Minerals Ltd.

#### **Dr. Kent Ausburn, PGeo**

Dr. Ausburn is a senior geologist with over 30 years of experience in the mineral exploration/mining industry, with three years experience as a consulting hydrogeologist, leading to a focus on property acquisition with equity positions in both private and public companies. He has extensive field and management experience in the minerals business in a wide variety of

mineral deposits, rock types and geologic terrains. He has worked and managed exploration programs in several countries including the Western USA, Alaska, Mexico, Colombia, SW Mainland China and Malaysia and has also consulted for several environmental consulting companies in the highly competitive and regulatory-complex Los Angeles-Orange County areas of Southern California. Dr. Ausburn also serves on the board of Confederation Minerals Ltd.

The Company has also granted 3,285,000 stock options to directors, officers and consultants of the Company exercisable at \$0.40 per share for a term of five years.

On behalf of the Board of Directors

**MAGNA RESOURCES LTD.**

*“Darryl Yea”*

Director

*Neither CNSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CNSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company’s annual filings that are available at [www.sedar.com](http://www.sedar.com).*