

51-102F3 Material Change Report [F]

Published June 27, 2008

Effective July 4, 2008

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Samaranta Mining Corporation
404-999 Canada Place
Vancouver, British Columbia
Canada V6C 3E2

Item 2 Date of Material Change

The agreement (the "JVA") was formally executed on August 3, 2012 by all parties, with an effective date of July 27, 2012.

Item 3 News Release

August 9, 2012 through MarketWire

Item 4 Summary of Material Change

Samaranta Mining Corporation announced it had entered into an agreement with Sociedad Minera Medio Ambiental Y Ecológica "Oro Sólido" Sociedad Por Acciones Simplificada Sas ("Sociedad Minera"), to evaluate, and if deemed economic, re-process certain mine tailings located in Segovia, Antioquia, Colombia. In a related matter Dr. Volkmar Hable stepped down as President and CEO and has been appointed Executive Vice President, Mining and Exploration. Gunther Roehlig, a Director of the Company, has been appointed interim President and CEO.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On August 9, 2012 the Company announced it had entered into an agreement (the "JVA") with Sociedad Minera Medio Ambiental Y Ecológica "Oro Sólido" Sociedad Por Acciones Simplificada Sas ("Sociedad Minera"), to evaluate, and if deemed economic, re-process certain mine tailings located in Segovia, Antioquia, Colombia ("the Tailings"). Segovia is host to Frontino Gold Mines, a high grade underground mine that has been in production for over 150 years and is currently operated by Gran Colombia Gold Corp. The Tailings are primarily situated in two tailings piles within the municipality of Segovia and were derived both from Frontino Gold Mines as well as numerous smaller mining operations. Under the terms of the JVA, Sociedad Minera, who was awarded by the Municipality of Segovia in January 2012 the exclusive right to reprocess and treat the Tailings, has granted Samaranta, subject to completion of due diligence, the exclusive right to reprocess the Tailings. As part of its due diligence, Samaranta will assess the quantity and mineral content of the Tailings, and the feasibility of

economically re-processing the Tailings including environmental remediation of any re-processed tailings material.

Based upon the due diligence indicating the project to be economically viable, Samaranta and Sociedad Minera shall enter into a joint venture (the “Joint Venture”) wherein Sociedad Minera shall contribute to the venture its rights to treat the Tailings and Samaranta shall contribute to the venture the necessary technical capabilities, management, equipment, extraction techniques, and the financial resources required to obtain a commercial recovery of any minerals, metals or other commercially saleable products from the Tailings (the “Extracted Products) and the environmental remediation of any re-processed tailings material. Upon Samaranta providing notice it will proceed with the Joint Venture, a management committee shall be established comprised of five (5) members of which Sociedad Minera shall appoint two (2) members and Samaranta shall appoint three (3) members.

Upon achieving production each of the parties will have a share in net profit (“Net Profit”) from the sale or commercial recovery of any Extracted Products as follows:

If the Capital Costs to place the Tailings into production are US\$ 80 million or less		
Net Profits to Samaranta	Net Profits to Sociedad Minera	Until
86%	14%	all Initial Capital Costs are repaid to Samaranta, then
70-85%	15-30%	profits to Sociedad Minera increase 1% per year up to a maximum 30%
If the Capital Costs to place the Tailings into production are greater than US\$ 80 million		
Net Profits to Samaranta	Net Profits to Sociedad Minera	Until
88%	12%	all Initial Capital Costs are repaid to Samaranta, then
75-87%	13-25%	profits to Sociedad Minera increase 1% per year up to a maximum 25%

The agreement is subject to regulatory approval if and as required.

In connection with entering into the JVA, the Board of Directors has recognized the importance of having greater senior management presence in Colombia. Accordingly, Dr. Volkmar Hable has stepped down as President and CEO and has been appointed Executive Vice President, Mining and Exploration with a view to focusing his activities on the Company’s Colombian Projects. Gunther Roehlig, Director has agreed to act, and has been appointed interim President and CEO until a qualified senior operations individual is identified to lead the Company in its next phase of development.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Robert McMorran, CA
604-639-4521

Item 9 Date of Report

August 10, 2012