

**FORM 51-102F3**  
**Material Change Report**

**Section 7.1 of National Instrument 51-102**  
**Continuous Disclosure Obligations**

- Item 1.      Name and Address of Company
- OREFINDERS RESOURCES INC.**  
2300-1066 West Hastings Street  
Vancouver, B.C. V6E 3X2
- Item 2.      Date of Material Change            May 16, 2013
- Item 3.      News Release
- Issued and distributed through the facilities of Marketwire on May 16, 2013
- Item 4.      Summary of Material Change
- See attached copy of the May 16, 2013 News Release
- Item 5.      Full Description of Material Change
- See attached copy of the May 16, 2013 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
- William Yeomans  
Telephone: (250) 707-0911
- Item 9.      Date of Report
- May 16, 2013

**Orefinders Intersects 14.50 m @ 8.10 g/t Au including 5.90 m @ 32.5\* g/t Au (uncut)  
at Mirado Gold Project, Kirkland Lake**

May 16, 2013

TSX.V: ORX

**Orefinders Resources Inc. (TSX.V: ORX)** reports additional high grade gold results from six more drill holes (1,866 m) from its phase II diamond drilling program at the Mirado Gold Project in Kirkland Lake, Ontario. Highlights include hole **MD13-19 which intersected 32.54\* g/t Au (uncut) over 5.90 meters of consistent bonanza grade mineralization** (see Table 1) within an interval of **14.50 meters at an average cut grade of 8.10 g/t Au**. These latest results demonstrate good continuity of near surface high grade gold mineralization over broad widths in the South Zone, where recent drill results included **9.50m @ 59.2\* g/t Au (Hole MD13-07)** and **4.30 m @ 17.2\* g/t Au (uncut) in hole MD13-06**.

Highlights of high-grade gold zones intersected near surface and at depth from these current drill results include:

**14.50m @ 8.10 g/t Au in hole MD13-19, including 5.90m @ 32.5\* g/t Au**  
**2.30m @ 13.64\* g/t Au in hole MD13-19**  
**2.40m @ 5.73 g/t Au in hole MD13-21**

Lower-grade gold zones intersected include:

**24.00m @ 1.29 g/t Au in hole MD13-18, including 13.00m @ 2.03 g/t Au**  
**33.00m @ 0.79 g/t Au in hole MD13-18, including 11.00m @ 1.65 g/t Au**  
**29.20m @ 0.85 g/t Au in hole MD13-17**  
**20.60m @ 0.77 g/t Au in hole MD13-20**

A complete list of relevant gold intersections is presented in Table 1 below. In calculating these intervals, high grade gold zones were capped at 31.1 g/t Au, with uncut values in excess of 31.1 g/t capped to 31.1 g/t Au; uncapped grades, where reported, (such as **86.8\* g/t Au**) are indicated with an asterisk (\*). True widths are estimated to be 80% of reported widths.

**Table 1. Reported Gold Intersections - Mirado Gold Project**

Hole-Id	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Grade Au* (g/t) Uncut
MD13-17	52.30	81.50	29.20	0.85	
MD13-17	154.20	158.30	4.10	2.81	
Including	157.30	158.30	1.00	9.71	
MD13-17	192.40	212.00	19.60	0.70	
Including	196.20	206.00	9.80	1.13	
MD13-17	235.30	238.30	3.00	2.97	
Including	235.30	236.30	1.00	8.54	

Table 1. Continued

Hole-Id	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Grade Au* (g/t) Uncut
MD13-17	242.30	244.80	2.50	6.22	
Including	243.30	244.00	0.70	21.20	
<b>MD13-18</b>	<b>9.00</b>	<b>33.00</b>	<b>24.00</b>	<b>1.29</b>	
<b>Including</b>	<b>19.00</b>	<b>32.00</b>	<b>13.00</b>	<b>2.03</b>	
Including	27.00	29.00	2.00	5.20	
<b>MD13-18</b>	<b>50.00</b>	<b>83.00</b>	<b>33.00</b>	<b>0.79</b>	
<b>Including</b>	<b>61.00</b>	<b>72.00</b>	<b>11.00</b>	<b>1.65</b>	
MD13-18	92.50	107.00	14.50	0.60	
MD13-18	113.90	140.00	26.10	0.47	
Including	119.00	123.00	4.00	1.58	
MD13-18	148.10	154.80	6.70	0.94	
MD13-19	61.60	64.80	3.20	1.45	
<b>MD13-19</b>	<b>77.00</b>	<b>91.50</b>	<b>14.50</b>	<b>8.10</b>	<b>13.5*</b>
<b>Including</b>	<b>82.10</b>	<b>88.00</b>	<b>5.90</b>	<b>19.23</b>	<b>32.5*</b>
	<b>82.10</b>	<b>83.00</b>	<b>0.90</b>	<b>4.84</b>	
	<b>83.00</b>	<b>83.70</b>	<b>0.70</b>	<b>27.40</b>	
	<b>83.70</b>	<b>84.40</b>	<b>0.70</b>	<b>5.06</b>	
	<b>84.40</b>	<b>85.20</b>	<b>0.80</b>	<b>31.10</b>	<b>86.8*</b>
	<b>85.20</b>	<b>86.00</b>	<b>0.80</b>	<b>17.95</b>	
	<b>86.00</b>	<b>86.70</b>	<b>0.70</b>	<b>31.10</b>	<b>64.6*</b>
	<b>86.70</b>	<b>87.40</b>	<b>0.70</b>	<b>31.10</b>	<b>42.2*</b>
	<b>87.40</b>	<b>88.00</b>	<b>0.60</b>	<b>5.95</b>	
MD13-19	98.20	105.20	7.00	1.22	
<b>MD13-19</b>	<b>141.90</b>	<b>144.20</b>	<b>2.30</b>	<b>12.46</b>	<b>13.6*</b>
<b>MD13-20</b>	<b>15.00</b>	<b>35.60</b>	<b>20.60</b>	<b>0.77</b>	
Including	25.30	28.00	2.70	3.21	
<b>MD13-20</b>	<b>107.10</b>	<b>121.60</b>	<b>14.50</b>	<b>1.16</b>	
MD13-20	110.90	115.30	4.40	2.56	
MD13-20	230.90	236.00	5.10	1.65	
Including	233.40	233.80	0.40	14.55	
MD13-20	278.90	289.90	11.00	0.62	
MD13-20	297.30	306.50	9.20	1.65	
Including	298.40	299.00	0.60	12.95	

Table 1. Continued

Hole-Id	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Grade Au* (g/t) Uncut
MD13-21	19.70	24.20	4.50	1.07	
MD13-21	38.10	46.50	8.40	0.67	
MD13-21	201.90	219.00	17.10	0.76	
Including	208.60	211.90	3.30	2.78	
MD13-21	258.90	260.40	1.50	1.53	
<b>MD13-21</b>	<b>268.60</b>	<b>276.20</b>	<b>7.60</b>	<b>1.95</b>	
<b>Including</b>	<b>268.60</b>	<b>271.00</b>	<b>2.40</b>	<b>5.73</b>	
MD13-22	No Significant	Results			

\* represents uncapped gold grades

Twenty-seven (27) drill holes (8,416m) have been completed to date at Mirado, with assays from 6,811 m of drilling having been reported, and the remaining 1,605 m of drill core currently in the process of being assayed.

Drill holes MD13-17 to MD13-21 were collared in the Mirado South Zone proximal to historic open pit and underground mine workings. These holes have further defined near surface gold mineralization with bulk tonnage potential, as well as continuous high-grade gold bearing structures along strike and at depth. Drill hole MD13-22 was collared east of the shaft in the north zone and targeted a separate geophysical anomaly with no significant results. Drill hole orientations are provided in Table 2.

**Table 2. Drill hole details**

Hole-Id	Azimuth	Dip	Depth (m)	Zone
MD13-17	45	-50	305	South
MD13-18	45	-50	308	South
MD13-19	45	-60	302	South
MD13-20	45	-45	371	South
MD13-21	45	-45	278	S-N
MD13-22	45	-45	302	NE
<b>total metres being reported</b>			<b>1866</b>	

Bill Yeomans, P. Geo., President and CEO of Orefinders, states that “The South Zone continues to report extremely high grade gold intercepts of potentially bulk mineable gold mineralization. Mineralization has been defined by drilling over a minimum strike length of 200 meters and remains open along strike and at depth.”

A drill-hole location map for this press release which includes the location of the all of the Phase 1 drill holes and Phase II drilling to date is provided on the Orefinders website at [www.orefinders.ca](http://www.orefinders.ca) under a section called “Core Shack.” As the drilling progresses and new results are obtained, additional information will be added under the Core Shack section and will include press release drill-hole maps, drill sections, photographs of the reported mineralized drill core intervals, and other related information.

Gold values reported in this news release were obtained exclusively from diamond drill core. Drilling was completed by an independent contractor under the supervision of Orefinders' technical staff. The core is then split and put into a sample bag which is labeled for each interval and a sample card tag put in each sample bag. Samples were picked up by ALS Chemex and sent to their sample preparation facility.

The analysis was conducted in ALS Chemex's ISO 9001:2008 certified Vancouver, BC laboratory facility using fire assay method for gold with a gravimetric over-limit finish, and multi-element (ME-ICP41) techniques producing assays for a 35 element suite of minerals. All samples collected for analysis were processed using Orefinders' strict QA/QC (quality assurance / quality control) program which includes the insertion of standards, duplicates and blanks for quality control of the samples. After the core is logged for each drill-hole, the location of each site is located using a differential GPS in UTM coordinates using NAD 83 datum.

The technical information contained in this news release has been reviewed and approved by Kevin Piepgrass, P. Geo, Vice-President Exploration for Orefinders, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

On behalf of the Board of Directors

"William Yeomans"

William Yeomans, P. Geo  
President

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