Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

PEDIMENT EXPLORATION LTD.
Suite 720-789 West Pender Street
Vancouver, British Columbia V6C 1H2

(the "Company")

Item 2 Date of Material Change

December 1, 2008

Item 3 News Release

The news release was disseminated on December 3, 2008 by way of Stockwatch.

Item 4 Summary of Material Change

The Company announces it has revised and accelerated the acquisition of the La Colorada Gold Project.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Pediment Exploration Ltd. (PEZ.V-PEZFF OTCBB) announces it has reached an agreement to adjust its original option to purchase certain holdings in the La Colorada gold-silver project, in order to both reduce the cash cost to the Company and to accelerate the acquisition. La Colorada gold-silver project is a past producing mine site with historic output from both underground vein and open-pit to heap leach operations. The project is located on main highway and electrical grid infrastructure some 40 km southeast of Hermosillo, the capital and main supply point of Sonora State in north western Mexico. The subject holdings were originally included in an option to purchase agreement in late 2007 (see release dated October 22, 2007), and they encompass the past producing open pit and underground workings of the Gran Central, La Colorada and Intermediate zone deposits, portions of the workings of the El Creston deposits, along-trend exploration ground, and surface holdings that contain plant and office complexes built during open pit mining at the site from 1993-2002.

Under the original agreement Pediment was to pay a total of US$2.75 million over a three year period in order to earn a 100% interest, of which US$1.1 million has been paid. Under the revised agreement Pediment will make one further payment of US$825,000 cash, assign certain production royalties, and allow the vendor the right to bid on a competitive basis for contracts to conduct open pit mining at La Colorada should the Company choose to re-develop the project on that basis. The royalties are Net Smelter Return (NSR) on material from the subject holdings, of 3% if open pit mined or of 2% if underground mined. The 2% NSR on underground production can be purchased by Pediment at any time for US$300,000. The vendors are working on securing an adjacent concession which the Company has agreed to purchase for 300,000 shares.

Pediment owns or controls 100% of all areas of historic open pit mining and all known areas of historic underground production from the La Colorada gold-silver camp, plus owns or holds options to acquire adjacent areas of exploration potential. By completing this revised agreement the Company gains, in addition to a lower cash outlay, a greater flexibility in dealing with the various scenarios that might allow the redevelopment of the project.

In addition to La Colorada, Pediment owns the San Antonio gold project in Baja California Sur for which an initial inferred resource estimate announced in June (see release dated June 16, 2008) for Los Planes and Las Colinas zones respectively indicated 1.45 million troy ounces (combined) of gold within 30.58 million tonnes averaging 1.32 g/t gold and 5.62 million tonnes averaging 0.83 g/t gold (0.4 g/t cut-off grade). These mineral resource estimates are compliant with the requirements of National Instrument policy 43-101. The Company is awaiting results of initial column leach tests on material from San Antonio. Pediment's VP Exploration Mel Herdrick is a qualified person as defined by NI-43-101 and has approved this release.

Pediment also owns: the separate El Triunfo concessions near San Antonio containing areas of historic silver production plus areas being targeted as a possible extension of the regional system hosting gold at San Antonio; a series of early phase gold exploration projects within the Mojave-Sonora Megashear trend of western Sonora State; and the Valenzuela silver project in eastern Sonora State.

This material change report contains forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 27E of the U.S. Securities Exchange Act of 1934, as amended, and within the meaning of Canadian provincial securities laws applicable to the Company, regarding the revised and accelerated acquisition of La Colorada. Such statements include, without limitation, statements regarding the timing of future exploration activities by the Company, future anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, business and financing plans, potential mining scenarios, the success of mineral processing procedures, business trends and future operating costs and revenues. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies. The reader is referred to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com, and the U.S. Securities and Exchange Commission's Electronic Data Gathering and Retrieval (EDGAR) System at www.sec.gov, for a more complete discussion of such risk factors and their potential effects.

This material change report contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. The Company advises that the U.S. Securities and Exchange Commission's mining guidelines prohibit information of this type in reports filed with the SEC. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such adjacent or similar properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

All of the Company's public disclosure filings may be accessed via www.sedar.com and www.sec.gov, and readers are urged to review these materials, including any technical reports filed with respect to the Company's mineral properties.

This material change report is not to be construed in any way as, an offer to buy or sell securities.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Gary Freeman, President & Chief Executive Officer

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Item 9 Date of Report

December 3, 2008