

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

**MATERIAL CHANGE REPORT UNDER SECTION 7.1(2) OR (3) OF  
NATIONAL INSTRUMENT NO. 51-102**

**Item 1.                    Reporting Issuer**

**GLR Resources Inc.  
4 Al Wende Avenue  
P.O. Box 546  
Kirkland Lake, ON  
P2N 3J5**

**Item 2.                    Date of Material Change**

A material change took place on **May 15 2007**

**Item 3.                    Press Release**

On **May 15, 2007** , a news release in respect of the material change was disseminated through Canada Stockwatch, Market News and CNW Group, Canadian Disclosure Network.

**Item 4.                    Summary of Material Change**

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

**Item 5.                    Full Description of Material Change**

No information other than that provided in Item 4 above is presently available.

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

The report is not being filed on a confidential basis.

**Item 7.                    Omitted Information**

No information has been omitted.

**Item 8.                    Executive Officer**

Robert J. Kasner, President & CEO

**Item 9.                    Date of Report**

DATED at Kirkland Lake, in the Province of Ontario, this **15th** day of **May, 2007**

**“ROBERT J. KASNER”**

Per: Robert J. Kasner

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President & CEO

Schedule "A"

**May 15, 2007**

**Not for distribution to U.S. Newswire Service or for Dissemination in the United States**

**GLR RESOURCES INC. TERMINATION OF PRIVATE PLACEMENT**

Kirkland Lake, Ontario, May 15, 2007 - GLR Resources Inc. (the "Company") (TSX -- "GRS") wishes to announce that it will not be proceeding with the private placement disclosed in its press release of April 25, 2007.

Commenting on this decision, Bob Kasner, President and CEO, stated that the Company had decided that it was not appropriate to proceed with any financing at this time as the publication of the results of the feasibility study on the Goldfields Project was imminent.

***For further information please contact:***

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***Robert J. Kasner, President & CEO***

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