

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

BALMORAL RESOURCES LTD. (the "Issuer")
2300-1177 West Hastings Street
Vancouver, BC V6E 2K3

Item 2. Date of Material Change

April 18, 2012

Item 3. News Release

The date of the news release issued pursuant to section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is April 18, 2012. The news release was issued in Vancouver, British Columbia through Marketwire and filed with TSX Venture Exchange, British Columbia and Alberta Securities Commissions via SEDAR.

Item 4. Summary of Material Change

Balmoral Resources today announced follow-up drill results from its Northshore Property located in the Hemlo-Schreiber Gold Belt of Ontario. Drill hole WB-12-14 returned the broadest intersection of gold mineralization to date from the Afric Zone – 240.00 metres grading 1.41 g/t gold. The high-grade Caly Zone, intersected near the top of the hole, returned an intercept of 12.00 metres grading 7.82 g/t gold.

Item 5. Full Description of Material Change

See News Release dated April 18, 2012.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8. Executive Officer

The following Executive officer of the Issuer is knowledgeable about the material change disclosed in this report. Darin Wagner, President & CEO; Business Telephone No.: (604) 638-3664.

Item 9. Date of Report

April 18, 2012