

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

July 18, 2013

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 July 18, 2013. 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 today reported that the latest round of drill testing on the Company's Northshore Property in Ontario has intersected a new high-grade gold bearing vein system in hole WB-13-47, the final hole of the current program, returning an intercept of 5.23 g/t gold over 6.00 metres at a vertical depth of less than 15 metres, including 19.20 g/t gold over 1.50 metres.

Item 5. Full Description of Material Change

See News Release dated July 18, 2013.

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

July 18, 2013