

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

January 9, 2014

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 January 9, 2014. The news release was issued in Vancouver, British Columbia through Marketwired and filed via SEDAR.

Item 4. Summary of Material Change

Balmoral Resources continued to report high-grade gold results from its Detour Gold Trend Project including an intercept of 27.05 g/t gold over 6.22 metres from the Bug Lake Footwall Zone. This intercept is sixty metres below a second reported intercept of 9.05 g/t gold over 7.60 metres, extends the strike and confirms the down-dip extension of the high-grade Footwall Gold Zone.

Item 5. Full Description of Material Change

See News Release dated January 9, 2014.

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

January 9, 2014