

**MATERIAL CHANGE REPORT**  
**Form 51-102F3**

**Item 1**    **Name and Address of Company**

**GREYSTAR RESOURCES LTD.** (the “Company”)  
1430 – 333 Seymour Street  
Vancouver, BC V6B 5A6

**Item 2**    **Date of Material Change**

The material change occurred on July 6, 2010.

**Item 3**    **News Release**

The Company issued a press release on July 6, 2010 through Marketwire via Canadian Timely Disclosure and UK Regulatory.

**Item 4**    **Summary of Material Change**

The Company is pleased to announce the appointment of David Newbold as the Chief Financial Officer effective August, 2010.

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

**5.1**    **Full Description of Material Change**

See Schedule “A” attached hereto.

**5.2**    **Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7**    **Omitted Information**

Not applicable.

**Item 8**    **Executive Officer**

The name and business number of an executive officer of the Company who is knowledgeable about the material change and this report is:

Geoff Chater, Vice President Corporate Development  
604.614.7830

**Item 9**    **Date of Report**

July 8, 2010

## SCHEDULE "A"



Suite 1430 - 333 Seymour Street  
Vancouver, BC V6B 5A6

Telephone: (604) 682-8212

[www.greystarresources.com](http://www.greystarresources.com)

July 6, 2010

Vancouver, British Columbia

**NEWS RELEASE**  
**For Immediate Release**

**TSX: GSL AIM: GSL**

### **DAVID NEWBOLD APPOINTED CFO AT GREYSTAR RESOURCES**

Greystar Resources Ltd. (the "Company") is pleased to announce the appointment of David Newbold as Chief Financial Officer (CFO) of the Company effective August, 2010. David, a citizen of the United Kingdom, has Canadian permanent resident status but will serve as an international consultant to the Company until pre-employment clearances are received. Newbold will relocate in August to Vancouver, British Columbia and assume the role of CFO.

David is a UK chartered accountant with over 36 years of international experience in mining and finance. He holds a B.Sc. in Mathematics from the University of East Anglia, United Kingdom. David spent eleven years (1995-2006) at Placer Dome Inc. where he held positions of increasing responsibility including Senior Vice President, Commercial; Senior Vice President Strategy, Placer Dome America; President & CEO, Zaldivar Copper Mine; and Senior Vice President and CFO, Placer Dome Latin America. Prior to Placer Dome David spent several years at Outokumpu holding various finance positions. David most recently was a consultant to companies assisting them with their overseas business development and mining investment opportunities.

Steve Kesler President and CEO of Greystar commented, "We are delighted to have David join Greystar. David's experience in the finance and development of large scale mining projects, particularly in Latin America, will immediately strengthen the Greystar management team. David will lead the effort to secure the finance for the Angostura gold and silver project."

Greystar also announces that Geoff Chater has stepped down as Vice-President Corporate Development to return to his consulting business. Mr. Chater will continue to support the Company as a consultant and will work closely with Steve Kesler, on current and future initiatives.

Steve Kesler commented, "Geoff has done a tremendous job for Greystar initially as a director and consultant and then taking on an executive position to develop the Company's relationship with investors. We look forward to continuing to benefit from his consulting services and wish him every success in developing his business"

#### **About Greystar Resources Ltd.**

Greystar Resources Ltd. is a precious metals exploration and development company that is currently completing a feasibility study on its wholly owned, multi-million ounce Angostura gold-silver deposit in northeastern Colombia. A positive prefeasibility study announced on March 25, 2009 envisions average annual production at Angostura of 511,000 ounces of gold and 2.3 million ounces of silver over a 15 year mine life.

*Neither the Toronto Stock Exchange nor the AIM Market of the London Stock Exchange has reviewed and neither accepts responsibility for the adequacy or accuracy of this news release.*

## SCHEDULE “A”

<b><u>Greystar Resources Contact:</u></b>	<b><u>Investor Relations Contact:</u></b>	<b><u>London NOMAD Contact:</u></b>
Geoff Chater Greystar Resources Ltd. info@greystarresources.com  Tel: (604) 614-7830  <a href="http://www.greystarresources.com">www.greystarresources.com</a>	Renmark Financial Communications Inc  John Boidman: <a href="mailto:jboidman@renmarkfinancial.com">jboidman@renmarkfinancial.com</a>  Dan Symons: <a href="mailto:dsymons@renmarkfinancial.com">dsymons@renmarkfinancial.com</a>  Tel.: (514) 939-3989 or (416) 644-2020  <a href="http://www.renmarkfinancial.com">www.renmarkfinancial.com</a>	NCB Stockbrokers Limited  Christopher Caldwell <a href="mailto:christopher.caldwell@ncb.ie">christopher.caldwell@ncb.ie</a>  Phone: +44 (0) 20 7071 5200

### Forward-Looking Statements

*Certain statements in this news release are “forward-looking” within the meaning of Canadian securities legislation. They include statements about the estimated annual production from the Angostura Project. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, conclusions or realization of mineral resources, the actual results of exploration activities, possible variations in ore grade or recovery rates, fluctuations in the price of gold and silver, risks relating to additional funding requirements, political and foreign risks, production risks, environmental regulation and liability, government regulation as well as other risk factors set out under the heading “Risk Factors” in the Annual Information Form dated March 26, 2010 which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.*