FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company:**

Zappa Resources Ltd.
Unit 12 - 1480 Foster Street
White Rock, BC V4B 3X7

(the "Company")

2. **Date of Material Change:**

July 13th, 2007

3. **Press Release:**

The press release was disseminated on July 13, 2007 through the Canada Stockwatch and Market News and was subsequently filed on SEDAR.

4. **Summary of Material Change:**

The Company is pleased to announce that it has closed its non-brokered private placement. The Company sold 3,750,000 units (the "Units") at a price of $0.20 per Unit for gross proceeds of $750,000. Each Unit consists of one common share and one share purchase warrant (a "Warrant"), each Warrant entitling the holder to purchase one additional common share at a price of $0.25 for a period of two years from the date of closing. If during the term of the Warrants, the closing price for the Company's common shares is greater than $0.75 per share for a period of twenty (20) consecutive trading days, the Company may deliver a notice (the "Notice") to the Warrant holders notifying such Warrant holders that they must exercise their Warrants within thirty (30) days from the date of such Notice, otherwise the Warrants will expire on the thirty-first (31st) day. The Company paid finder's fees in the amount of $9,900 to arm's length parties in connection with this private placement. All the securities issued in this private placement are subject to a hold period expiring on November 13, 2007.

The proceeds of the offering will be used for general corporate purposes and for partial expenditures on the Company's participation in the Jorf oil and gas exploration concession in Tunisia.

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

For a full description of the material change, see Schedule "A".

6. **Reliance on Subsection 7.1(2) or (3) of the National Instrument 51-102:**

Nothing in this form is required to be maintained on a confidential basis.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Albert Gerry, President
Telephone: (604) 542-4950

9. **Date of Report:**

July 13th, 2007

ZAPPA RESOURCES LTD.

By: "*Albert Gerry*"

President
(Official Capacity)

Albert Gerry
(Please print here name of individual whose signature appears above.)