

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

*Item 1 Name and Address of Company*

Anconia Resources Corp.  
65 Front Street East  
Suite 200  
Toronto, Ontario  
M5E 1B5

*Item 2 Date of Material Change*

August 22<sup>nd</sup> and August 23<sup>rd</sup> 2012.

*Item 3 News Release*

A press release relating to the material change described herein was issued on August 23, 2012 by Marketwire and subsequently filed on SEDAR.

*Item 4 Summary of Material Change*

On August 23, 2012, Anconia Resources Corp. (“**Anconia**” or the “**Company**”) announced the closing of its previously announced non-brokered private placement financing for gross proceeds of \$1,195,479.94.

*Item 5 Full Description of Material Change*

On August 23, 2012, Anconia announced the closing of its previously announced non-brokered private placement financing for gross proceeds of \$1,195,479.94 (the “**Offering**”).

On closing of the Offering, Anconia issued 3,540,000 units (“**Units**”) at \$0.20 per Unit and 2,119,478 flow-through units (“**Flow-Through Units**”) at \$0.23 per Flow-Through Unit. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant (a “**Warrant**”) entitles the holder to purchase one common share of the Company at a price of \$0.28 per share for a period of 24 months following the date of issuance.

Each Flow-Through Unit consists of one common share of the Company issued on a ‘flow-through’ basis and one-half of one Warrant.

The aggregate proceeds raised under the Offering will be used, among other things, to conduct exploration on the Company’s properties in Nunavut or Ontario, and for working capital purposes. Proceeds from the sale of the Flow-Through Units will be used for Canadian Exploration Expenses on the Company’s properties.

In connection with the closing of the Offering, Anconia has paid to certain finders (“**Finders**”) an aggregate cash commission of \$71,624.80 and issued to the Finders common share purchase warrants to acquire up to an aggregate of 338,960 common shares of Anconia at \$0.20 per share for a period of 24 months following the date of issuance.

As part of the closing of the Offering, certain senior officers and directors of Anconia subscribed for, directly and indirectly, an aggregate of 850,000 Units and 413,000 Flow-Through Units. In addition, Bernard Sherman, an existing shareholder of the Company, beneficially owning or controlling, directly or indirectly, greater than 10% of the issued and outstanding common shares of the Company, subscribed for 500,000 Units and 313,000 Flow-Through Units. Pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), the issuance of Units and Flow-Through Units to the officers, directors and above noted insider of Anconia constitute “related party transactions”. The Company is exempt from obtaining both a formal valuation and minority shareholder approval in connection with the issuance of such Units and Flow-Through Units because neither the fair market value of the Units and Flow-Through Units issued to the officers, directors and above noted insider of Anconia, nor the consideration for such securities, exceeds 25% of the Company’s market capitalization as calculated in accordance with MI 61-101.

On completion of the Offering the following related parties acquired beneficial ownership or control over the following securities:

- Jason Brewster, the President and Chief Executive Officer of the Company - 100,000 Units and 100,000 Flow Through Units.
- Denis Clement, a director of the Company - 200,000 Units.
- Harvey McKenzie, the Secretary and Chief Financial Officer of the Company - 50,000 Units.
- Bernard Sherman, an existing shareholder beneficially owning or controlling, directly or indirectly, greater than 10% of the issued and outstanding common shares of the Company - 500,000 Units and 313,000 Flow-Through Units.

All of the securities issued under the Offering are subject to a statutory hold period in Canada expiring four months from the date of issuance.

Anconia was not able to file this material change report prior to closing of the Offering because the identity of certain of the subscribers to the Offering and their respective subscription amounts were not known until closing of the Offering.

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

Confidentiality is not requested.

*Item 7*      *Omitted Information*

Not applicable.

*Item 8*      *Executive Officer*

For further information, please contact Jason Brewster, President, phone: (416) 815-9777.

*Item 9*      *Date of Report*

August 29, 2012.