

FORM 51 – 102F3
Material Change Report

Item 1: Name and Address of Company

Gray Rock Resources Ltd.
400 – 455 Granville Street
Vancouver, BC V6C 1T1

Item 2: Date of Material Change

November 19, 2007

Item 3: News Release

The press release was disseminated through Canada Stockwatch and Market News on November 19, 2007.

Item 4: Summary of Material Change

The Company announced the appointment of Kevin Bales as Chief Financial Officer.

Item 5: Full Description of Material Change

See attached News Release.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

Mimy Fernandez-Maldonado, Corporate Secretary, (604) 682-3701

Item 9: Date of Report

November 29, 2007



GRAY ROCK RESOURCES LTD.

Suite 400 – 455 Granville Street

Vancouver, BC V6C 1T1

Ph: (604) 682-3701 ♦ Fax: (604) 682-3600

www.grayrockresources.com ♦ ir@grayrockresources.com

November 19, 2007

TSX-V Trading symbol: GRK

GRAY ROCK RESOURCES LTD. APPOINTS NEW CFO

Gray Rock Resources Ltd. (the “Company”) is pleased to announce that Kevin Bales was appointed as Chief Financial Officer of the Company. Mr. Bales graduated in 1991 from the University of Lethbridge with a Bachelor of Management degree and a major in accounting. He has been with the Company since 2005 and has over 15 years of financial reporting experience in the information technology and mining industries.

The Company was incorporated in 1950 and is exploring high-potential gold claims in two of North America’s prime gold regions: the Bralorne-Bridge River area of southwestern British Columbia and the Cortez gold trend of Nevada. The Company is also looking for more projects in other top gold regions of North America to add value for the Company’s shareholders.

ON BEHALF OF THE BOARD

"David Wolfin"

David Wolfin

President

The TSX Venture Exchange has not reviewed and does not accept the responsibility for the accuracy or adequacy of this release.