

Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL".

Item 1. Name and Address of Company

Aries Resource Corp. (the "Company")

Item 2. Date of Material Change

April 7, 2005

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

The Company has closed its recently announced private placement.

Item 5. Full Description of Material Change

Aries Resource Corp. has closed its recently announced private placement for gross proceeds of \$198,800. The Company issued 497,000 common shares, of which 233,000 were flow-through shares, at a deemed price of \$0.40 per share. All securities are subject to a 4 month hold period, expiring on August 6, 2005.

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

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

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Reza Mohammed, President
Phone: (604) 681-0004

Item 9. Date of Report

Dated at Vancouver this 7th day of April, 2005.