

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 Resources Corp. (the “Company”)
Suite 1-1255 West Pender Street
Vancouver, B.C.
V6E 2V1

Item 2. Date of Material Change

November 5th, 2007

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

Aries Resource Corp. (AES—TSXV) is pleased to announce that on November 5, 2007, the TSX Venture Exchange accepted for filing documentation with respect to an amendment of the Racing River Agreement, between Action Minerals Inc. and Aries Resource Corp., jointly as purchasers, and Mega Uranium Ltd.

Item 5. Full Description of Material Change

Aries Resource Corp. (AES—TSXV) is pleased to announce that on November 5, 2007, the TSX Venture Exchange accepted for filing documentation with respect to an amendment of the Racing River Agreement, between Action Minerals Inc. and Aries Resource Corp., jointly as purchasers, and Mega Uranium Ltd. (MGA—TSXV), vendor. Under the terms of the amended agreement, cash payments to the vendor have been extended for a further six months so that Action and Aries are required to collectively pay Mega \$300,000 on March 21, 2008 and a further \$300,000 on June 21, 2008. In addition, in the event that Mega elects to take shares in lieu of cash in year three, Mega will only have the right to 2,500,000 shares of Action and 2,500,000 shares of Aries. To date Action and Aries have collectively paid \$150,000 to the vendor. All other terms of the September 12, 2006 agreement remain in effect.

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 & C.E.O.
Phone: (604) 839-7392

Item 9. Date of Report

Dated at Vancouver this 9th day of November, 2007.

By: Aries Resources Corp.

“Anita Algie”

Anita Algie, Director