

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

December 31st, 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. (the "Company") is pleased to announce that it has closed the non-brokered private placement previously announced on December 20th, 2007 raising \$70,000 through the sale of flow-through units.

Item 5. Full Description of Material Change

Aries Resource Corp. (the "Company") is pleased to announce that it has closed the non-brokered private placement previously announced on December 20th, 2007 raising \$70,000 through the sale of flow-through units. Shares were subscribed for in \$0.50 flow-through units, each of which consisted of four (4) flow-through \$0.10 common shares and one (1) \$0.10 non flow-through common share. A total of 560,000 flow-through common shares and 140,000 non flow-through common shares were issued. All shares issued under this placement are subject to a four month hold period expiring on April 29th, 2008. This private placement was accepted for filing by the TSX Venture Exchange on December 28th, 2007.

Finder's fees were paid to Leede Financial Markets Inc. (\$1,500), Union Securities Ltd. (\$1,000) and Wolverton Securities Ltd. (\$2,500) of Vancouver, BC in the form of cash. Insider participation in this offering included Reza Mohammed, President & CEO, for 200,000 common shares. No new insiders or control positions were created through this placement. The funds raised will be

spent on exploration and development of the Company's properties as well as for general working capital purposes.

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 31st day of December, 2007.

By: Aries Resources Corp.

“Anita Algie”

Anita Algie, Director