

Form 51-102F3
Material Change Report

Item 1. Name and Address of Reporting Issuer

Alderon Resource Corp. (the "Corporation" or Alderon")
Suite 1240, 1140 West Pender Street
Vancouver, B.C., V6C 4G1

Item 2. Date of Material Change

August 24, 2010

Item 3. News Release

A press release announcing the material change referred to in this report was issued through Marketwire on August 24, 2010, and a copy is filed on SEDAR.

Item 4. Summary of Material Change

Alderon announced the first set of drill results from the ongoing drill program on the Kamistiatasset ("Kami") Iron Ore Project in western Labrador.

Item 5.1 Full Description of Material Change

For a full description of the material change, please see the news release attached as Schedule A to this Material Change Report.

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

The name and business telephone number of an officer who is knowledgeable about the material change and this report is as follows:

Sheila Paine, Corporate Secretary.
Phone: (604) 681-8030 ext. 238
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Item 9. Date of Report

August 24, 2010

SCHEDULE A



NEWS RELEASE

Alderon Intersects 30% Iron Over 604.5 Metres

August 24th, 2010

(TSX.V: ADV) (OTCQX: ALDFF)

Alderon Resource Corp. (TSX.V: ADV) (OTCQX: ALDFF) ("Alderon") is pleased to announce the first set of drill results from the ongoing drill program on the Kamistiatasset ("Kami") Iron Ore Project in western Labrador. Assay results have now been received for the first four holes drilled at Kami, and highlights include:

Drill Hole	From (meters)	To (meters)	Length (meters)	Total Iron %
K-10-27	53.5	658.0	604.5	29.9
K-10-28	23.0	437.0	414.0	24.2
<i>including</i>	23.0	77.0	54.0	26.0
<i>and</i>	210.7	437.0	226.3	26.0
<i>plus</i>	500.6	609.9	109.3	28.1
K-10-29	102.6	597.0	494.4	28.8
<i>including</i>	102.6	415.3	312.7	31.1
<i>and</i>	481.3	597.0	115.7	31.0
K-10-30	52.5	165.1	112.6	29.1

"These first set of results clearly demonstrate the potential of this Project," says Mark Morabito, President & CEO of Alderon. "We are confirming as well as expanding the known zone of mineralization, as we had anticipated."

All four drill holes tested the northeast portion of the Rose Lake Central Zone. Holes K-10-27, K-10-29 and K-10-30 were infill holes around K-08-18 previously drilled by Altius Resources Inc. to confirm the continuity of the zone in preparation for the National Instrument 43-101 resource estimate scheduled for the first quarter of 2011. Hole K-10-28 was collared on the next section 180 meters (m) to the southwest and confirms the extension of the mineralized zone.

Complete assay highlights with drill plan maps and sections are posted on the Alderon website at: <http://www.alderonmining.com/projects/kami/>

True widths of the reported intercepts vary depending on the angle of the individual drill holes and are estimated to be between 20% and 98% of the core interval as reported. Samples

were prepared from sawn NQ-sized half-core sections on site in Labrador. Split drill core samples are then sent to SGS Mineral Services in Lakefield, Ontario for analyses. Total iron analysis is performed using X-ray fluorescence (XRF) and the magnetic component is determined by Satmagan magnetic analysis. Standards, blanks, and duplicate assays are included at regular intervals in each sample batch submitted from the field as part of an ongoing Quality Assurance/Quality Control program.

About Alderon

Alderon is a leading iron ore exploration and development company in Canada. The Kami Project is located within an existing iron ore district and is surrounded by producing iron ore mines. The Alderon team is comprised of skilled professionals with significant iron ore expertise to advance Kami towards production.

Alderon's exploration work on the Kami Property is supervised by Edward Lyons, P.Geo., the Chief Geologist for Alderon and a Qualified Person as defined by NI 43-101. Mr. Lyons has verified that the assay results presented above have been accurately summarized from the official assay certificates provided to Alderon.

For more information on Alderon, please visit our website at www.alderonmining.com

ALDERON RESOURCE CORP.

On behalf of the Board

"Mark J Morabito"
President & CEO

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This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.