

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Aberdeen International Inc.
65 Queen St. West
Toronto, ON M5H 2M5

Item 2 Date of Material Change

April 25, 2012

Item 3 News Release

A news release was issued by the Company on April 25, 2012 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

Aberdeen International Inc. ("**Aberdeen**" or the "**Company**") announced it has entered into an agreement with Premier Royalty Corporation, a private Ontario company, wholly-owned by Premier Gold Mines Limited (TSX:PG, regarding the sale by Aberdeen of its 1% net smelter return royalty on gold produced from certain mineral concessions comprising Village Main Reef Limited's Buffelsfontein Mine and First Uranium Corporation's Mine Waste Solutions tailings recovery project located in South Africa.

Item 5 Full Description of Material Change

Aberdeen announced it has entered into an agreement (the "**Agreement**") with Premier Royalty Corporation ("**Premier Royalty**"), a private Ontario company, wholly-owned by Premier Gold Mines Limited (TSX:PG) ("**Premier**"), regarding the sale by Aberdeen of its 1% net smelter return royalty on gold produced from certain mineral concessions comprising Village Main Reef Limited's Buffelsfontein Mine and First Uranium Corporation's Mine Waste Solutions tailings recovery project located in South Africa (the "**Royalty**").

Pursuant to the terms of the Agreement, Premier Royalty has agreed to purchase the Royalty in consideration for an aggregate purchase price of \$20,900,000, which shall consist of a cash payment in the amount of \$11,500,000 and the issuance by Premier Royalty of a convertible debenture payable to Aberdeen in the amount of \$9,400,000 (the "**Convertible Debenture**"). The unpaid amounts owing under the Convertible Debenture shall accrue interest at a rate of 8% per annum and upon Premier Royalty completing a public offering, or any other comparable going public transaction (a "**Going Public Transaction**"), the Convertible Debenture shall automatically convert into that number of common shares of Premier Royalty equal to the principal amount and accrued interest divided by the amount equal to the offering price or deemed price in connection with the Going Public Transaction less a 10% discount.

In the event that a Going Public Transaction is not completed on or before the first anniversary of the closing date of the purchase and sale of the Royalty (the "**Closing Date**"), the principal amount and accrued interest under the Convertible Debenture shall be repaid by Premier

Royalty in cash to Aberdeen in full, or if Premier Royalty elects, and subject to the approval of Premier Gold, Premier Gold shall satisfy the Convertible Debenture on Premier Royalty's behalf by issuing that number of common shares of Premier Gold equal to the principal amount and accrued interest divided by the volume weighted average price of the common shares of Premier Gold for the five trading days immediately prior to the one year anniversary of the Closing Date.

Further, in the event Premier Royalty completes a Going Public Transaction, Premier Royalty shall issue to Aberdeen that number of warrants of Premier Royalty equal to 0.5 multiplied by the number of common shares of Premier Royalty issued under the Convertible Debenture (each whole warrant, a "Warrant"). Each Warrant shall entitle Aberdeen to acquire one common share of Premier Royalty at a price which represents a 25% premium to the price per Premier Royalty common share issued in connection with a Going Public Transaction for a period of two years from the closing date of the Going Public Transaction.

George Faught, Chief Executive Officer of Aberdeen stated, "We are extremely pleased to announce the entering into the royalty purchase and sale agreement with Premier Royalty. The sale price represents the realization of approximately \$0.24 per each outstanding Aberdeen share. We believe this strategic decision to divest of the royalty interest at this time further aligns the Company with its actively managed investment portfolio business model and provides the Company with the opportunity to acquire and invest in additional undervalued high-quality resources, thereby maximizing shareholder value."

David Stein, the President and Chief Operating Officer of the Company, commented, "Over the past five years, Aberdeen has generated very high rates of return from its investment strategy, so while the cash flow from the royalties has been welcomed, we believe we can generate more shareholder value from investing this capital in new opportunities. We are also very excited to become shareholders of Premier Gold's new royalty vehicle, and getting exposure to this new growing gold royalty company was an important positive aspect of the deal from our perspective."

The Closing Date is expected to occur on or before May 31, 2012 and remains subject to the receipt of all necessary regulatory approvals, including the approval of the TSX and applicable approval of the South African Reserve Bank. The Agreement includes customary representations and warranties of both parties and includes a commitment by Aberdeen to obtain all necessary third party consents and approvals with respect to the assignment of Aberdeen's interest in the Royalty to Premier Royalty and a commitment by Aberdeen not to sell or assign its interest in the Convertible Debenture, the Warrants or any common shares of Premier Royalty issued upon conversion or exercise of the Convertible Debenture or Warrants until 180 days following the closing of a Going Public Transaction.

About Aberdeen International Inc:

Aberdeen is a publicly traded global investment and merchant banking company focused on small cap companies in the resource sector. Aberdeen will seek to acquire significant equity participation in pre-IPO and/or early stage public resource companies with undeveloped or undervalued high-quality resources. Aberdeen will focus on companies that: (i) are in need of managerial, technical and financial resources to realize their full potential; (ii) are undervalued in foreign capital markets; and/or (iii) operate in jurisdictions with moderate local political risk. Aberdeen will seek to provide value-added managerial and board advisory services to

companies. The Corporation's intention will be to optimize the return on its investment over an 18 to 24 month investment time frame.

For additional information, please visit our website at www.aberdeeninternational.ca and follow us on Twitter: AberdeenAAB.

Cautionary Note

Except for statements of historical fact contained herein, the information in this press release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding the impact of the sale of the royalty; the anticipated timing associated with the closing of the transactions contemplated above; past success as an indicator of future success; net asset value of the Company; the potential of investee companies and the appreciation of their share price; the future intentions of the Company with regard to its shareholdings; the Company's plan of business operations; the proposed dividend policy; and anticipated returns. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, financing risks, acquisition risks, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

George Faught, Chief Executive Officer (416) 861-5887

Item 9 Date of Report

April 27, 2012