

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Habanero Resources Inc. (the "Company")
Suite 1205 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2. Date of Material Change

June 8, 2007

Item 3. News Release

The Company's news release dated June 14, 2007 was disseminated by CNW Group and Stockwatch.

Item 4. Summary of Material Change

The Company announced that it has closed its private placement of 3,223,000 units for gross proceeds of \$966,900.

Item 5. Full Description of Material Change

The Company has raised gross proceeds of \$966,900 through the issuance of 3,223,000 units at \$0.30 per unit. Each unit consists of one common share of the Company and one share purchase warrant. Each warrant entitles the holder to purchase an additional common share of the Company at a price of \$0.40 per share until June 8, 2009.

The Company paid \$15,675 and issued 52,250 common shares to certain finders in connection with the private placement.

All securities issued under the private placement will have a four month hold period expiring on October 9, 2007.

A total of 150,000 units were issued under the offering to directors and officers of the Company.

The Company intends to use the proceeds from the financing for anticipated upcoming oil and gas property acquisitions, exploration and development as well as for general working capital.

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

For further information, please contact Mr. Jason Gigliotti, President of the Company, at 604.646.6900.

Item 9. Date of Report

This report is dated September 4, 2007.