51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Habanero Resources Inc. (the "Issuer")
PO Box 10112, Pacific Centre
#1470 – 701 West Georgia Street
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

October 25, 2011

Item 3 News Release

The news release was disseminated through Executive Business Services Inc. on the North American circuit with at least 400,000 recipients with portals such as: Bloomberg, Globe Investor, Yahoo, and Market Wire.

Item 4 Summary of Material Change

The Issuer announced that it had started operations in Quebec on its Lezai Gold Prospect.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Jason Gigliotti, President and Secretary, 604-646-6900

Item 9 Date of Report

October 27, 2011

HABANERO RESOURCES INC.
("Habanero")
1470-701 West Georgia Street
Vancouver, BC
Canada V7Y 1C6

October 25, 2011

Trading Symbol:

HAO: TSX Venture Exchange
HBNRF—USA
HRJ--Germany

Habanero Starts Work Program in Quebec

Habanero Resources Inc. ("Habanero" or the "Company") (TSX VENTURE: HAO.V) wishes to announce that it has started operations in Quebec. At this time a field crew is on the Lezai Gold Prospect. Five locations have been targeted as the priority areas to investigate.

HAO recently (October 7, 2011) acquired the "Grande-Vallée North" Aluminous Clay prospect consisting of 5,574 contiguous acres. This prospect directly borders to the north Orbite Aluminae Inc. (ORT—TSX) 6,441-hectare Grande-Vallée property, the site of an aluminous clay deposit located 32 km northeast of Murdochville, Québec. According to Orbite's website "A NI 43-101 compliant technical report on the disclosure of information relating to mineral projects in Canada indicates that the clay deposit at the Grande-Vallée property contains, conservatively estimating a density of 2 tonnes per cubic metre, 800 million to 1 billion tonnes of "indicated mineral resources" in the first 100 metres depth of the Marin sector alone. The property is strategically located near several deepwater ports and across the St. Lawrence River from the province's major aluminum smelters."

President Jason Gigliotti stated, "We are pleased to be underway on the first of our two Quebec Prospects. Not only are we now underway on the Lezai Gold Prospect but we anticipate commencing operations on the Grande-Vallée North Aluminous Clay Prospect shortly as well. We are also awaiting the drill results from the Haldane Silver Prospect in the Yukon."

Habanero is a diversified junior company with the following prospects; the White Gold Prospect in the White Gold Region Yukon, bordering Kinross' Golden Saddle discovery; the Haldane Silver Prospect in the Keno Hill Silver Region of the Yukon bordering Alexco Resources Corp's Bellekeno property; a sizable land holder within land prospective for lithium in Alberta; significant acreage in Quebec bordering Beaufield Resources Inc.; holdings in the Alberta Oilsands: and now the Grande-Vallée North aluminous clay prospect near Murdochville Quebec, bordering Orbite Aluminae Inc. deposit.

If you would like to be added to Habanero's email updates list, please send an email to ir@habaneroresources.com requesting to be added.

To view maps of these projects please go to http://www.habaneroresources.com.

Habanero Resources Inc.
Tel: 604 646 6900
"Jason Gigliotti"
Jason Gigliotti, President