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

November 24, 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 increased its land position by approximately 11,000 acres on its 100% owned "Grande-Vallée North" Aluminous Clay 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

November 24, 2011

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

November 24, 2011

Trading Symbol:

HAO: TSX Venture Exchange
HBNRF—USA
HRJ—Germany

Significantly Increases Land Position on Grand-Vallée North Aluminous Clay Prospect in Quebec

Habanero Resources Inc. ("Habanero" or the "Company") (TSX VENTURE: HAO.V) wishes to announce that it has increased its land position by approximately 11,000 acres on its 100% owned “Grande-Vallée North” Aluminous Clay Prospect. Habanero now has approximately 6,700 contiguous hectacres (approximately 16,500 acres). This prospect directly borders to the north Orbite Aluminae Inc.'s (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.” The property was acquired through Gestim.

On November 21, 2011 Habanero was informed by Apex Geoscience Ltd. that, “Crews have completed the first phase of sampling on Habanero's Grande-Vallée North Prospect near Murdochville Quebec. Altered red clay was encountered and the samples have now been sent to ALS Minerals’ Val d’Or Laboratory for major element analysis.”

Jason Gigliotti, President of Habanero stated, “We are pleased to increase our current land holdings by almost 200% on this prospect. Management is optimistic about what this prospect may prove to be in terms of growth for Habanero as the full extent of the prospect is investigated in the future. We have recently submitted samples to a lab from ‘Grand-Vallee North’ Prospect, we also are awaiting results on the Lezai Gold Prospect in Quebec as well as on the Haldane Silver Prospect in the Yukon.”

Also HAO announced on November 2, 2011 that exploration crews completed a preliminary geologic reconnaissance of the Lezai Gold Prospect in Quebec. A total of five priority areas were targeted within claims based on geologic compilation work indicating favourable geology and gold potential. Crews submitted a total of 100 rock grab samples comprising both outcrop and glacially transported boulders to ALS Minerals Val d’Or Laboratory for gold fire assay and multi-element ICP-MS analysis. Mineralization consisting of silicification and quartz of veining mafic volcanic rock containing pyrite and lesser chalcopyrite was noted at two of the five sites examined.”

The Lezai Gold Prospect comprises of approximately 55,100 contiguous acres, which are located approximately 125 kilometres northwest of Chibougamau, Quebec.

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; 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.'s 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.

Work on the Lezai Gold Prospect and Grand-Vallée North Prospect were supervised by Kristopher J. Raffle, P.Geo (BC) Senior Geologist for APEX Geoscience Ltd. of Edmonton, AB, who is the qualified person for the project as defined by National Instrument 43-101. Mr. Raffle has reviewed the portion of the technical content of this news release as it relates to the Grand-Vallée North Prospect and the Lezai Gold Prospect.

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