**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**

January 16, 2012

**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 been notified that initial sampling results had been received on the 100 percent owned Lezai Multi-Element Prospect in Quebec.

**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**

January 17, 2012

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

January 16, 2012

Trading Symbol:

HAO: TSX Venture Exchange
HBNRF—USA
HRJ—Germany

**Samples up to 2,060 ppm Zinc and 1,075 ppm copper at Lezai Prospect in Quebec**

Habanero Resources Inc. ("Habanero" or the "Company") (TSX VENTURE: HAO.V) wishes to announce that it has been notified that initial sampling results have been received on the 100 percent owned Lezai Multi-Element Prospect in Quebec. Samples returned anomalous zinc (Zn) grades of up to 2,060 parts-per-million (ppm) and copper (Cu) levels of 1,075 ppm. The multi-element Lezai Prospect comprises of approximately 55,100 contiguous acres, which are located approximately 125 kilometres northwest of Chibougamau, Quebec.

According to Kristopher J. Raffle, P.Geo (BC) Senior Geologist for APEX Geoscience Ltd. "Habanero has received analytical results for all 100 reconnaissance rock grab samples collected within the Lezai Prospect during fall 2011. Rock grab samples collected from Target 5 (North), located approximately 10 kilometres northeast Beaufield Resources Inc.'s, Tortigny Copper-Zinc-Silver deposit, returned assays of 2060 ppm Zn, 735 ppm Cu and 0.8 ppm Silver (Ag) from outcrop (sample 11CBP048). Target 5 (South) is located approximately 3 kilometres northeast of the Tortigny deposit. Rock grab samples of pyrite (±chalcopyrite) mineralized basalt boulders at Target 5 (South) collected intermittently over a 1 kilometre northeast trending zone returned anomalous values including: 848 ppm Zn and 276 ppm Cu (sample 11ERP188); 583 ppm Zn and 370 ppm Barium (sample 11CBP050); and 224 ppm Cu, 0.8 ppm Ag, 24 parts-per-billion (ppb) gold (Au) and 13 ppm Arsenic (sample 11ERP180). In addition, sampling of quartz veined, pyrite (±chalcopyrite) mineralized basalt rocks in outcrop at Target 2, located approximately 5 kilometres to the east of the Lessard Zinc-Copper-Gold deposit, returned assays of 1075 ppm Cu (sample 11ERP178); and 1020 ppm Zn (sample 11ERP177).

The Lezai Prospect occurs within the Frotet-Evans greenstone belt (Frotet-Troilus volcanic-sedimentary belt). The belt is host to a number of significant Cu-Zn-Au-Ag massive sulphide occurrences including the Tortigny, Lessard, Baie Moleon, De Maures (SOQUEM) deposits, which lie along a 25 kilometre northwest-southeast trend on the southern limb of the Frotet anticline. The fall 2011 sampling program at the Lezai Prospect has returned a number of copper, zinc, silver and gold plus massive sulphide pathfinder element anomalies. The anomalies, while preliminary in nature, underscore the potential of the Lezai Prospect to host volcanic associated copper-zinc-silver-gold massive sulphide mineralization."

Jason Gigliotti, Presdent of Habanero stated, "We are pleased with the initial base metal grades returned. Based on these initial grades we are now in the process of planning a much larger scale work program for 2012 to further investigate these occurrences, with the intention to drill once we finalize the highest priority drill targets."

Recently Habanero also increased its land position by approximately 11,000 acres on its 100% owned "Grande-Vallée North" Aluminous Clay Prospect. (announced November 24, 2011) Habanero now has approximately 6,700 contiguous hectares (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." At this time samples have been submitted and results from this initial phase are pending.

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; the Lezai Multi-Element Prospect comprising of approximately 55,100 contiguous acres in Quebec; holdings in the Alberta Oilsands; and 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 Multi-Element Prospect.

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

Habanero Resources Inc.
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"Jason Gigliotti"
Jason Gigliotti, President