Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Admiral Bay Resources Inc. (the "**Company**")
7060B S. Tucson Way
Centennial, CO 80112

Item 2 Date of Material Change

June 8, 2009

Item 3 News Release

News release issued on June 8, 2009 and disseminated through CNN Matthews.

Item 4 Summary of Material Change

On June 8, 2009, the Company completed its private placement of in an amount of $1,670,907 (CDN), which includes the initial closing announced May 15, 2009.

Item 5 Full Description of Material Change

On June 8, 2009, the Company completed the second and final closing of its previously announced private placement to raise the total amount of $1,670,907 (CDN), which includes the initial closing on May 15, 2009.

The Company issued a total of 23,107,934 units, priced at $0.064 (CDN) per unit. Each unit consists of one common share of Admiral Bay and one-half warrant that will entitle the holder to purchase one additional common share at $0.09 (CDN) per share for a term of twelve (12) months ("Tranche A Warrants") and one-half warrant that will entitle the holder to purchase one additional common share at $0.128 (CDN) per share for a term of twenty-four (24) months ("Tranche B Warrants"). The Company paid a total finder's fee of $60,287 (CDN) and issued to the finder a total 1,305,396 Tranche A Warrants and 1,305,396 Tranche B Warrants

All shares and warrants issued in connection with the private placement are subject to a four month hold period expiring on September 16, 2009 or October 9, 2009 depending on the closing date. If any of the warrants are exercised prior to these dates, the shares issued on exercise will be subject to a hold period expiring four months from the applicable closing date.

The Company will use the net proceeds of the offering to fund the previously announced LV Neodesha (Thayer) acquisition of natural gas assets in the Kansas Cherokee Basin and for general corporate purposes.

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

Contact: Steven Tedesco (Chief Executive Officer)
Telephone: (303) 350-1255

Item 9 Date of Report

June 16, 2009