FORM 53-901F
MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT*(BRITISH COLUMBIA)

1. Reporting Issuer

United Bolero Development Corp.
Suite 1220, 789 West Pender Street
Vancouver, British Columbia V6C 1H2

2. **Date of Material Change**

August 9, 2005

3. **Press Release**

The Press Release dated August 9, 2005 was disseminated via Market News Publishing and Canada Stockwatch.

4. Summary of Material Change

Private Placement closing announced.

5. **Full Description of Material Change**

See attached press release dated August 9, 2005

6. **Reliance on Section 85(2) of the Act**

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Senior Officers**

Blair Naughty, President

(604) 683-3995

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia on the 9th day of August, 2005.

UNITED BOLERO DEVELOPMENT CORP.

Per: ____________________________________

"Blair Naughty"

Schedule “A”

FOR IMMEDIATE RELEASE

Closing of Private Placement Announced - Clarification

August 9, 2005, Vancouver, BC, Canada – United Bolero Development Corp. (the "Company", "United Bolero")(TSX.V-UNB) is pleased to announce the closing, subject to TSX approval, of its non-brokered private placement totalling $320,000 announced by news releases dated June 15, 2005 and July 13, 2005. The warrants will entitle the holder to purchase one additional non flow-through common share of the Company at a price of $0.10 per share in the first year of the warrant term and $0.15 in the second year of the warrant term, until the expiration two years from the original issue date of the warrants. A finder’s fee may be paid within the context of the TSX Venture Exchange policies on a portion of the proceeds. A portion of the cash from this private placement will be used to aggressively drill a section of the company's Bald Butte molybdenum property. The percussion drill program will be centered on an area where the molybdenum mineralization appears to be very close to surface. As well, funds will be forwarded for oil exploration and general working capital.

On Behalf of the Board of Directors
BLAIR NAUGHTY
President