FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Exall Resources Limited (the "**Issuer**")
8 King Street East
Suite 1700
Toronto, ON M5C 1B5

Item 2. Date of Material Change

April 6, 2005

Item 3. Press Release

Press release issued by the Issuer on April 6, 2005 via a Canadian news wire service, copies of which have been filed via SEDAR.

Item 4. Summary of Material Change

On April 6, 2005 Exall Resources Limited announced that the Company has closed a private placement of 2 million common shares at $0.25 a share for gross proceeds of $500,000 to the Company.

Item 5. Full Description of Material Change

On April 6, 2005 Exall Resources Limited announced that the Company has closed a private placement of 2 million common shares at $0.25 a share for gross proceeds of $500,000 to the Company. The shares issued under the private placement are subject to a four-month resale restriction and the entire placement is subject to final TSX approval.

There are currently 56 million common shares issued and outstanding.

Item 6. Reliance on Section 75(3) of the Act

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this material change report.

Item 8. Senior Officer

The following senior officer of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Stephen G. Roman
Chairman, President and CEO
Telephone: 416-368-3949
Facsimile: 416-368-5146

DATED April 6, 2005

EXALL RESOURCES LIMITED

"Stephen G. Roman"

Stephen G. Roman,
Chairman, President and CEO