Form 51-102F3
Material Change Report

Item 1. **Reporting Issuer**

ALMA RESOURCES LTD.
507 – 700 West Pender Street
Vancouver, BC V6C 1G8
Telephone: (604) 669-9788

Item 2. **Date of Material Change**

July 16, 2007

Item 3. **Press Release**

Issued on July 16, 2007 at Vancouver, British Columbia, Canada and disseminated through Canada News Wire.

Item 4. **Summary of Material Change**

Alma Resources Ltd. (TSX-V: ALV; Frankfurt: W2U; WKN: A0HM01) ("Alma" or "the Company") announces that it will make application to the TSX Venture Exchange for acceptance of the repricing of up to 3,461,694 non-transferable share purchase warrants originally issued in connection with a non-brokered private placement first announced on April 3, 2006 and closed on August 16, 2006. The original terms specified that each whole warrant was exercisable into one common share at a price of $1.00 expiring on August 16, 2007. The Company will amend the warrant exercise price from $1.00 per share to $0.70 per share and amend the expiry date from August 16, 2007 to August 16, 2008. There are no other proposed changes to these warrants.

Item 5. **Full Description of Material Change**

See attached press release.

Item 6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

Item 7. **Omitted Information**

None

Item 8. **Senior Officers**

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Marc Levy
Director
(604) 669-9788 ext. 105

Item 9. **Date of Report**

July 16, 2007

NEWS RELEASE

July 16, 2007

ALMA RESOURCES LTD. PROPOSES TO AMEND TERMS OF SHARE PURCHASE WARRANTS

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About Alma Resources Ltd.

Alma Resources is an exciting, rapidly-growing organization dedicated to pursuing and developing significant silver, gold and additional base metal opportunities. Alma Resources is committed to the aggressive pursuit of properties with high return-on-investment and maximizing the value of assets through disciplined process of assessment, responsible acquisitions, and intentions of taking acquired properties from exploration into production.

ON BEHALF OF THE BOARD OF DIRECTORS
ALMA RESOURCES LTD.

Jag Bal
President & Director

For more information contact Jag Bal at 604.669.5778 x203.