

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

MONTELLO RESOURCES LTD. (the "Corporation")
P. O. Box 1757
Calgary, Alberta, T2P 2L8

2. Date of Material Change:

April 23, 2007

3. News Release:

A news release relating to the material change described herein was released by CCN Matthews on April 23, 2007.

4. Summary of Material Change:

Dwayne Tyrkalo resigned as President, Chief Operating Officer and Director of the Corporation to focus solely as President of Montello Resources USA Ltd. William Cawker assumed the position as President and Randy Marshall was appointed Chief Operating Officer.

5. Full Description of Material Change:

As above.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

William R. Cawker, President and Executive Officer

9. Date of Report:

April 26, 2007