

FORM 51-102F3
Material Change Report

1. Name and Address of Company

Statesman Resources Ltd. (the "Company" or "Statesman")
1950 - 400 Burrard Street
Vancouver, British Columbia
V6C 3A6 Canada

2. Date of Material Change

August 7, 2012

3. News Release

Pursuant to section 7.1 of National Instrument 51-102, the news release was disseminated by Market News and Canada Stockwatch on August 3, 2012.

4. Summary of Material Change

The Company announced that it has consolidated its issued and outstanding share capital such that every four (4) existing shares were consolidated into one (1) new share. The transaction received TSX Venture Exchange acceptance on August 3, 2012. The shares are to commence trading on a consolidated basis on the TSX Venture Exchange effective at the opening Tuesday, August 7, 2012.

5. Full Description of Material Change

Please see attached news release dated August 3, 2012.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

Dougal Ferguson, President & CEO
Tel: +61 407 073 360

9. Date of Report

August 7, 2012

STATESMAN RESOURCES LTD.

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NEWS RELEASE

August 3, 2012

Statesman Share Consolidation

Vancouver, BC – Statesman Resources Ltd. (TSX-V: SRR) announces that it has received the approval of the TSX Venture exchange for a consolidation of its issued and outstanding share capital such that every four (4) existing shares are consolidated into one (1) new share.

The shares of the Company will commence trading on the TSX Venture Exchange on a consolidated basis on Tuesday, August 7, 2012, under its current trading symbol SRR. The Company will not be changing its name or its symbol in connection with the share consolidation. Following the consolidation, the Company will have approximately 9,515,307 shares issued and outstanding.

Management of the Company believes that a consolidation of its share capital will better position the Company to raise the funds it requires to finance its ongoing business activities including the acquisition of exploration and development of its existing properties.

About Statesman Resources Ltd.:

Statesman has interests in oil and gas leases in Kansas and California as well as an active new venture program focusing on production and exploration opportunities in North America and Africa. Statesman was recently awarded a 75% interest in Block 14 in Sudan which, subject to TSX approval, is the first asset to be acquired pursuant to the new strategy.

For further information please contact:

Dougal Ferguson, President/CEO

Tel: +61 407 073 360

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.