FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Reporting Issuer

Aquiline Resources Inc. ("**Aquiline**")
95 Wellington Street West
Suite 1200
Toronto, Ontario M5J 2Z9

ITEM 2. Date of Material Change

April 13, 2005.

ITEM 3. Press Releases

Press release in the form of Schedule A attached hereto was disseminated on April 13, 2005 via Canada NewsWire Limited.

ITEM 4. Summary of Material Change

Aquiline announced that a phase two sampling and prospecting program across Aquiline's 100% owned Flamingo Project in Chubut Province, Argentina has confirmed the presence of several large epithermal vein systems containing very significant gold/silver and copper mineralization.

To date, company geologists, aided by a group of Canadian prospectors, have discovered five epithermal vein systems which occur within a 7 by 5 kilometer area of Jurassic volcanics located in the central portion of the project. The quartz veins within these epithermal systems vary from half a meter to 10 meters wide, and have strike lengths of up to 4 kilometers in length. Highlighting the recent sampling of the new discovery are assays of 14.2 % copper and 1530.0 g/t silver in one sample and 7.4 g/t gold, 1.5% Zinc and 9.6% lead in another. The phase two program consisted of prospecting and geological mapping and was completed during January and February 2005. Work entailed the collection of 299 rock chips and 120 BLEG stream sediment samples across the 35,760 hectare Flamingo project area.

The Flamingo property occurs within Jurassic volcanics which are the same age as the Navidad mineralization, which occurs approximately 30 kilometers to the north east. The Flamingo epithermal system appears to be situated within a parallel belt to the Gastre Fault system which hosts Navidad. As at Navidad, barite veins are spatially associated with the Flamingo epithermal system. A map showing the location of the project and the distribution of these new results will be available at the company's website: http://www.Aquiline.com.

Given the significance of these new results Aquiline plans to immediately follow-up with a phase three geophysical program and will be mobilizing an IP crew to the project as soon as possible. This will assist in the definition of drill targets for a first phase drilling program planned for later in 2005.

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

Please see the attached press release for a full description of the material change.

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

Not applicable.

ITEM 7. **Omitted Information**

No significant facts have been omitted from this report.

ITEM 8. **Senior Officer**

Marc C. Henderson
President & CEO
Telephone (416) 599-4133
Fax (416) 599-4959

ITEM 9. **Date of Report**

DATED at Toronto, Ontario this 14th day of April, 2005.

AQUILINE RESOURCES INC.

Per: *"G. Michael Hobart"*
G. Michael Hobart
Secretary

Schedule A

FOR IMMEDIATE RELEASE Trading on TSX Venture
April 13, 2005 Symbol: AQI

Aquiline follow-up program confirms importance of Flamingo Discovery
Chubut Province, Argentina

TORONTO, April 13th /CNW/ - Aquiline Resources Inc is pleased to announce that a phase two sampling and prospecting program across the Company's 100% owned Flamingo Project in Chubut Province, Argentina has confirmed the presence of several large epithermal vein systems containing very significant gold/silver and copper mineralization.

To date, company geologists, aided by a group of Canadian prospectors, have discovered five epithermal vein systems which occur within a 7 by 5 kilometer area of Jurassic volcanics located in the central portion of the project. The quartz veins within these epithermal systems vary from half a meter to 10 meters wide, and have strike lengths of up to 4 kilometers in length. Highlighting the recent sampling of the new discovery are assays of 14.2 % copper and 1530.0 g/t silver in one sample and 7.4 g/t gold, 1.5% Zinc and 9.6% lead in another. The phase two program consisted of prospecting and geological mapping and was completed during January and February 2005. Work entailed the collection of 299 rock chips and 120 BLEG stream sediment samples across the 35,760 hectare Flamingo project area. A table containing the most significant assay results is set out below:

Sample No.	Au g/t	Ag g/t	Cu %	Zn %	Pb %
16472	9.70	4.20	0.79	0.00	1.19
26028	0.62	96.4	0.15	0.08	0.08
26030	1.25	66.2	0.55	0.67	0.84
26067	0.11	87.0	0.10	0.25	0.61
26072	7.40	54.5	0.11	1.45	9.20
26084	0.15	6.50	2.43	0.04	0.07
26096	1.70	1.20	0.09	0.00	0.01
26305	0.08	0.20	2.88	0.07	0.01
26327	1.55	1.30	1.72	0.00	0.00
26358	0.10	52.6	1.69	0.00	0.08
26379	1.84	4.10	0.02	0.05	0.01
26381	1.67	2.20	0.04	0.00	0.00
26383	0.24	25.1	7.22	0.03	0.04
26111	0.06	28.9	7.08	0.11	0.04

26526	1.26	4.60	0.01	0.42	1.20
26528	1.17	1530.0	14.15	0.00	0.19
26532	0.31	2.40	3.05	0.01	0.00
26535	0.15	1.80	2.66	0.02	0.04
26539	0.43	12.4	7.24	0.05	0.06
26541	0.03	16.2	2.76	0.03	0.01
26542	0.24	7.30	4.49	0.01	0.01

The Flamingo property occurs within Jurassic volcanics which are the same age as the Navidad mineralization, which occurs approximately 30 kilometers to the north east. The Flamingo epithermal system appears to be situated within a parallel belt to the Gastre Fault system which hosts Navidad. As at Navidad, barite veins are spatially associated with the Flamingo epithermal system. A map showing the location of the project and the distribution of these new results will be available at the company's website: http://www.Aquiline.com

Given the significance of these new results Aquiline plans to immediately follow-up with a phase three geophysical program and will be mobilizing an IP crew to the project as soon as possible. This will assist in the definition of drill targets for a first phase drilling program planned for later in 2005.

Prospecting and geological mapping is continuing on Aquiline's other three new project areas located in Chubut Province. Aquiline is the largest land holder within what it has termed The Gastre Fault District - a newly emerging mineralized belt that straddles Chubut and Rio Negro Provinces and incorporates the Navidad silver-lead-zinc deposit and the Company's Calcatreu Gold Project. Aquiline now holds 158,000 hectares in Chubut and 170,300 hectares in Rio Negro province. Progress continues at Calcatreu and a project update will be forthcoming within the next few weeks.

Aquiline has implemented a quality control program to ensure best practice in chemical sampling and analysis of surface and drill core samples. All samples were transported from Aquiline's field office in Jacobacci and then under independent supervision to ALS Chemex Laboratories in Mendoza, Argentina. Under the guidelines of the 43-101 National Instrument the required qualified person for the Calcatreu Gold Project is Mr. Peter Mullens who is a member of the Australian Institute of Mining and Metallurgy. This press release contains forward looking statements.

For further information contact:

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Tel: (416) 599-4133	Tel: (416) 599-4133

Or visit our website at www.aquiline.com