FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Denroy Resources Corporation
Suite 2500
120 Adelaide Street West
Toronto, Ontario
M5H 1T1

Item 2 Date of Material Change

February 15, 2007

Item 3 News Release

The press release attached as Schedule A was released over CCN Matthews on February 15, 2007.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Victor H. Bradley, President
Denroy Resources Corporation
416-363-8238

Item 9 Date of Report

February 15, 2007

SCHEDULE A

DENROY RESOURCES CLOSES ACQUISITION TO HOLD 100% OF GOODSPRINGS

February 15, 2007

TORONTO, Canada – Denroy Resources Corporation ("Denroy") is pleased to announce the closing of the previously announced acquisition of Goodsprings Development Corporation ("Goodsprings"), a private mineral exploration company incorporated in Nevada, USA. Denroy now owns 100% of Goodsprings and has issued 24.4 million shares to the Goodsprings Shareholders. Goodsprings holds 10 precious metal exploration projects in Nevada. As a result of the acquisition of Goodsprings, Denroy has 56,777,485 common shares issued and outstanding on a non-diluted basis with 3,536,000 shares subject to issuance, for a total of 60,313,485 shares on a fully diluted basis.

Ken Brook, founder and trustee of Brook Family Trust, a former 45% shareholder of Goodsprings, has been appointed Vice President, Exploration of Denroy. The Brook Family Trust holds 10,980,000 Denroy shares received in consideration for the shares of Goodsprings formerly held by it. As a condition of Mr. Brook's employment, Goodsprings has the right to acquire any Nevada mineral property interest Mr. Brook acquires at his cost until December 31, 2008, and thereafter until December 31, 2009, Goodsprings has the right to acquire any Nevada mineral property interest owned by Mr. Brook on any terms that such interest is offered to a third party. Prior to the acquisition of Goodsprings by Denroy, the Brook Family Trust did not own or have control over any securities of Denroy.

For the purposes of National Instrument 62-103 early warning reporting, the address of the Brook Family Trust is 2305 Pleasure Drive, Reno, Nevada 89509. The Brook Family Trust owns 10,980,000 common shares of Denroy representing 19.3% of the 56,777,485 issued and outstanding common shares of Denroy on a non-diluted basis. The Brook Family Trust has been issued Denroy shares for investment purposes, and it has no current intention to increase the beneficial ownership, control or direction of Denroy.

Annual General Meeting

Denroy Resources will call an annual and special shareholder meeting early in 2007 with respect to its financial year ended December 31, 2006. At that time, Denroy Resources will seek shareholder approval for a change of its name to, "Nevoro Inc.".

About Denroy Resources Corporation

Denroy Resources Corporation is a Canadian exploration company focused on the discovery of precious minerals in Nevada, USA. Denroy holds 10 projects in Nevada, all of which are wholly owned or optioned and four are currently leased for annual cash payments and 3% net smelter royalty ("NSR"). St. Elmo, Silver King and Cross are the prime projects, and these properties are not leased to third parties.

For more information, please contact:

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