

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1            Name and Address of Company**

Denroy Resources Corporation  
141 Adelaide Street West  
Suite 420  
Toronto, Ontario  
M5H 3L5

**Item 2            Date of Material Change**

April 30, 2007

**Item 3            News Release**

The press release attached as Schedule A was released over CCN Matthews on April 30, 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**

April 30, 2007

## SCHEDULE A

### DENROY RESOURCES COMPLETES 3<sup>RD</sup> TRANCHE OF PRIVATE PLACEMENT

April 30, 2007

**TORONTO, Canada – Denroy Resources Corporation** (“Denroy”) is pleased to announce that it has completed the third tranche of a private placement financing. The third tranche consisted of the sale of 14,385,000 common shares at US\$0.25 per share for total gross proceeds of US\$3,596,250 pursuant to a non-brokered arm’s length private placement. The private placement was sold to a group of private investors. MGI Securities Inc. was paid a finder’s fee consisting of cash commission of U.S. \$215,775 equal to 6% of the gross proceeds sold, 41,400 finder shares valued at US\$0.25 per share for a total value of US\$10,350 and a finder’s warrant to acquire 904,500 shares at US\$0.25 per share until October 7, 2008. All securities issued pursuant to this tranche are subject to resale restrictions expiring on August 24, 2007. Further tranches of this private placement may be completed in the near future.

The first tranche of this financing, completion of which was announced on February 9, 2007, consisted of the sale of 15,940,000 common shares at US\$0.25 per share for total gross proceeds of US\$3,985,000 pursuant to a non-brokered arm’s length private placement. Also on February 9, 2007, completion of three other private placements was announced for total gross proceeds of US\$615,750.

The second tranche of this financing, completion of which was announced on March 15, 2007, consisted of the sale of 500,000 common shares at US\$0.25 per share for total gross proceeds of US\$125,000 pursuant to a non-brokered arm’s length private placement.

The proceeds of these private placements will be used to explore and develop gold and precious metal exploration properties in Nevada and for working capital. After completion of this second tranche financing, Denroy has 71,703,885 common shares issued and outstanding on a non-diluted basis with 4,470,500 shares subject to issuance, for a total of 76,174,385 shares on a fully diluted basis.

#### **Annual General Meeting**

Denroy Resources has called an annual and special shareholder meeting to be held on May 16, 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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Denroy Resources Corporation  
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**CAUTIONARY STATEMENT:** No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain “forward-looking statements”. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of Denroy Resources, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Denroy Resources’ expectations are the risks detailed herein and from time to time in the filings made by Denroy Resources with securities regulators.