

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Name and Address of Company**

1.

Prize Mining Corporation (“Prize”)  
3004 Ogden Road S.E.  
Calgary, Alberta  
T2G 4N5

2.

**Date of Material Change**

July 31, 2007

3.

**News Release**

A press release was disseminated on July 31, 2007 via CCNMatthews.

4.

**Summary of Material Change**

Brian Farrell was appointed as the Chief Financial Officer of Prize effective July 31, 2007 in place of Robert Ashauer.

5.

**Full Description of Material Change**

Brian Farrell was appointed as the Chief Financial Officer of Prize effective July 31, 2007 in place of Robert Ashauer. Mr. Farrell is also a Director of Prize.

6.

**Reliance on Section 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

7.

**Omitted Information**

Not Applicable

8.

**Executive Officer**

The name and business number of the executive officer of Prize Mining Corporation who is knowledgeable about the material change and this report is:

Harry McGucken  
President and Chief Executive Officer  
Telephone: (403) 236-2222

9.

**Date of Report**

August 1, 2007