

FORM 51-102f3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Coral Sea Resources Inc. (the "Corporation")
c/o 200, 1204 Kensington Rd. NW
Calgary, Alberta T2N 3P5

Item 2. Date of Material Change

December 19, 2008

Item 3. News Release

A press release reporting the material change was issued by the Corporation at Calgary, Alberta through Filing Services Canada Inc. on December 19, 2008.

Item 4. Summary of Material Change

The Corporation has closed its previously announced private placement of 333,334 units at a subscription price of \$0.12 per unit.

Item 5. Full Description of Material Change

Coral Sea Resources Inc. has closed its previously announced private placement of 333,334 units at a subscription price of \$0.12 per unit (a "Unit") with each Unit consisting of one common share of the Company and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder thereof to acquire one common share of the Company at \$0.16 per share for a period of two years from the date of closing of the transaction.

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

Not Applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

John Mackay
President
c/o 200, 1204 Kensington Rd. NW
Calgary, Alberta T2N 3P5
Telephone: (403) 218-6509

Item 9. Date of Report

December 19, 2008