51-102F3 Material Change Report [F]
Published December 29, 2006
Effective December 29, 2006

Item 1 Name and Address of Company

Bell Resources Corporation
1780 – 400 Burrard Street
Vancouver, B.C., V6C 3A6

Item 2 Date of Material Change

October 31, 2007

Item 3 News Release

The news release dated October 31, 2007 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

W. Glen Zinn, President, Chief Executive Officer and Director, (604) 669-1484.

Item 9 Date of Report

October 31, 2007

BELL RESOURCES CORPORATION
TSXV:BL

October 31, 2007 **News Release** **TSX-V Symbol: BL**

Continued Drilling at La Balsa Finds More Copper in New Zones

Vancouver, British Columbia: Bell Resources Corporation ("Bell") (TSXV:BL) is pleased to provide further assays from the ongoing drilling program at proposed merger partner Rogue River Resources Corp's ("RRR") La Balsa copper project located in Michoacán, Mexico. At the La Balsa project, drilling operations have been conducted since April 1, 2006.

Highlight:

- **Drilling confirms copper mineralization outside the pending resource zones at the La Balsa Project in Mexico**

The objective of the initial Phase I drill program at La Balsa was to delineate the previously identified deposits on the property, La Virgen and Iguana Prieta. This drilling determined that both deposits are significantly larger than previous data indicated. This Phase I drilling also identified a new third deposit, Playa Azul, proximal to the two known deposits.

The ongoing Phase II drilling continues to identify significant copper mineralization at La Balsa beyond the identified deposits being used for the pending NI43-101 resource calculation currently underway on the La Balsa copper project.

A summary of the most recent exploration holes drilled outside the current deposits/resource area at La Balsa are listed in the table below. To view a map with the drill hole placements and their proximity to the identified deposits being used for the pending NI43-101 go to: http://www.nexvucapital.com/s/RogueRiver.asp?ReportID=206394

Drill Hole	From (Metres)	To (Metres)	Interval (Metres)	Cu %
MM-289	12	38	26	0.93
	44	50	6	0.19
	74	84	10	0.63
MM-290	No significant intercepts			
MM-291	No significant intercepts			
MM-292	46	48	2	0.12
MM-293	58	64	6	0.30
MM-294	No significant intercepts			
MM-295	4	60	56	0.83
MM-296	0	4	4	0.12
MM-297	4	12	8	0.40
	34	38	4	0.15
	46	52	6	0.44
MM-298	No significant intercepts			
MM-299	10	12	2	0.38
	32	38	6	0.17

"These assays further substantiate the belief that we have yet to identify the full potential of copper mineralization at the La Balsa project" states W. Glen Zinn president & CEO.

Mineralization is in the form of subhorizontal weathering-related blankets and underlying breccia, so that the reported intercept thicknesses are believed to be very nearly true thicknesses. Rogue River Resources uses a rigorous QA/QC protocol in its sampling and assaying work, including the insertion of field blanks and certified standard materials into the sample stream. Further exploration drill assays are pending and will be announced once they are available.

Brian Jones B.Sc. is the Qualified Person overseeing drilling and sampling on the La Balsa project.

The La Balsa project is located 14 kilometres east of the Port of Lazaro Cardenas in the State of Michoacán, Mexico. The project is being developed for near-term copper production.

For further information on Rogue River Resources and the La Balsa project please go to: http://www.nexvucapital.com/s/RogueRiver.asp

On September 4, 2007, Bell announced it had entered into a proposed business combination with Rogue River Resources and Grandcru Resources Corporation ("Grandcru") (TSXV:GR), whereby the three companies will amalgamate to form one company and collectively benefit from the near term production potential of the La Balsa project and the exploration potential of Bell's and Grandcru's copper exploration assets.

About Bell Resources Corporation

Bell Resources is focused on the exploration, development and production of copper in the Americas. The Company continues to target new acquisitions based on geological potential and economic viability. For further information on Bell Resources visit www.bellresources.com.

On behalf of the Board of Directors of
Bell Resources Corporation

"W. Glen Zinn"

W. Glen Zinn, President and CEO

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