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

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

December 7, 2009

Item 3 News Release

The news release dated December 7, 2009 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

December 7, 2009

December 7, 2009 **News Release** **TSX-V Symbol: BCU**

Bell Copper Corporation Proposes Spin-Off Transaction

Bell Copper Corporation ("Bell" or the "Company") has proposed a spin-off transaction to reorganize the Company's mineral property assets into two separate public companies in an effort to maximize shareholder value. The spin-off transaction is designed to improve the identification and valuation of specific mineral property interests and to enable Bell to properly finance the exploration and development of its core copper projects.

Management of Bell believes that the market has ascribed most of the value of the Company to its 100% ownership in the Kabba porphyry exploration project, located in Mohave County, Arizona and has undervalued Bell's other assets. Bell proposes to spin out its exploration stage assets to the Company's shareholders (via Newco) by way of a plan of arrangement under the Business Corporations Act (British Columbia). Under the terms of the arrangement, each shareholder of Bell would receive one common share of Newco for each common share of Bell. It is anticipated that Newco would seek a listing on the TSX Venture Exchange upon the completion of the spin-off transaction.

The specific assets to be spun-out to Newco will include the aforementioned 100-per-cent-owned Kabba porphyry exploration project and the 100% owned Sombrero Butte porphyry exploration project located within the Copper Creek district in Pinal County, Arizona. There will be no change to the capital structure of Newco through this proposed transaction.

The residual Bell Copper ("Residual BellCo") will retain 100% ownership of the Company's La Balsa copper project in Michoacan, Mexico and the 100% owned Granduc copper project in British Columbia, Canada and will focus on the development of these assets to production either directly or via partnership. Upon completion of the spin-off transaction the Residual BellCo capital structure will be consolidated on 1 for 4 basis to better position the company for the financing required to advance the La Balsa and Granduc projects.

Upon completion of the spin-off transaction both Residual BellCo and Newco will retain joint & severable liability for the Macquarie Loan obligation of the current Bell Copper Corporation. Management will focus on repayment of this obligation through financing in conjunction with this transaction. Residual BellCo will retain the Rogue River Macquarie Debt obligations within its wholly owned subsidiary Rogue River Resources Corporation and will focus on repayment of this obligation through financing in conjunction with the development of the La Balsa project to Feasibility.

The proposed spin-off transaction is subject to shareholder approval at a meeting of the shareholders expected to be held in early 2010. Bell anticipates that the spin-off transaction will be completed shortly thereafter. The spin-off transaction is also subject to court approval and the acceptance of the TSX Venture Exchange. Further particulars will be announced in due course.

On behalf of the Board of Directors of
Bell Copper Corporation

"Brian Leeners"

Brian Leeners, CFO & Director

For further information please contact the Company
Tel: 604 669-1484 or email: info@bellcopper.net