51-102F3 Material Change Report [F]

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

May 11, 2011

Item 3 News Release

The news release dated May 11, 2011 was disseminated through CNW Group 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

Michael Werner, CEO & Director, 604-669-1484

Item 9 Date of Report

May 11, 2011

May 11, 2011 **News Release** **TSX-V Symbol: BCU**

Bell Copper Closes First Tranche of Financing

Vancouver, B.C.: Bell Copper Corporation ("Bell Copper" or the "Company") (TSX-V Symbol: BCU) is pleased to announce that further to its news release dated April 28, 2011, the Company has completed the first tranche of its brokered private placement with D&D Securities Inc. and Delano Capital Corp. and has issued 14.55 million units at a price of $0.20 per unit for gross proceeds of $2,910,000. Each unit consists of one common share and one common share purchase warrant, with each warrant entitling the holder to purchase an additional common share of the Company for an 18 month period at a price of $0.35 per share. Insiders of the Company have subscribed for $521,000 of this first tranche of the placement. All common shares issued in connection with the units are subject to a regulatory hold period restricting them from being traded until September 7, 2011. The Company expects to close on the $1.59 million balance of the private placement by the end of this week.

At the time of the closing of this first tranche of the private placement, and as part of the Company's previously announced debt restructuring with Macquarie Bank Limited ("Macquarie"), Macquarie exchanged C$2,300,328 of debt into 11,501,640 units, having the same terms and conditions as the units issued in the private placement.

The foregoing is subject to final regulatory approval.

About Bell Copper

Bell Copper is a public company with a focus on copper exploration, development and production in North America. The Company has an extensive portfolio of exploration and development projects located in some of North America's premier copper producing regions including Mexico and the Southwestern US.

More information on Bell Copper: www.bellcopper.net

On behalf of the Board of Directors of
Bell Copper Corporation

"Michael Werner"

Michael Werner, CEO & Director

For further information, contact:

Bell Copper Corporation

Sarah Stephanson
Executive Assistant
Tel.: (604) 669-1484
info@bellcopper.net
www.bellcopper.net

Renmark Financial Communications Inc.

Christine Stewart:
cstewart@renmarkfinancial.com
Tel.: (514) 939-3989 or (416) 644-2020
www.renmarkfinancial.com