

Form 51-102F3
Material Change Report

PART 1 GENERAL INSTRUCTIONS AND INTERPRETATION

(a) Confidentiality

If this Report is filed on a confidential basis, state in block capitals “CONFIDENTIAL” at the beginning of the Report.

(b) Use of “Company”

Wherever this Form uses the word “company” the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

(c) Numbering and Headings

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

(d) Defined Terms

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51102 and to National Instrument 14-101 *Definitions*. If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

(e) Plain Language

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

HELIO RESOURCE CORP.
800 – 625 Howe Street
Vancouver, B.C. V6C 2T6

Item 2 Date of Material Change

October 20, 2005

Item 3 News Release

News Release dated October 20, 2005 disseminated by Stockwatch and CCN Matthews

Item 4 Summary of Material Change

Helio Resource Corp. announces the discovery of a highly significant multi-element soil anomaly at its' Tevrede South property, located in northwestern Namibia. The anomaly represents the strongest copper-in-soil anomaly discovered to date by Helio on any of its' projects located on the Kamanjab inlier.

Item 5 Full Description of Material Change

Please see the Attached News Release dated October 20, 2005

INSTRUCTION

If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

N/A-

In a separate letter to the applicable regulator or securities regulatory authority marked “Confidential” provide the reasons for your company’s omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

INSTRUCTIONS

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 7.1(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in the Report.

Item 8 Executive Officer

Richard Williams
Telephone: 604-668 - 8356

Item 9 Date of Report
October 20, 2005

HELIO RESOURCE CORP.,

Suite 800 – 625 Howe Street
Vancouver, British Columbia V6C 2T6
Phone: (604) 668-8356 Fax: (604) 668-8366

NEWS RELEASE

October 20, 2005

MAJOR COPPER ANOMALY DISCOVERED AT TEVREDE SOUTH

Helio Resource Corp. (TSX-V: HRC) (“Helio” or the “Company”) is pleased to announce the discovery of a highly significant multi-element soil anomaly at its’ 100% owned Tevrede South property, located in northwestern Namibia. **The anomaly represents the strongest copper-in-soil anomaly discovered to date by Helio on any of its’ projects located on the Kamanjab inlier.**

Helio has recently completed soil sampling on five grids over high priority multi-element stream sediment anomalies at Tevrede South. Results from Grid 1, defined a major copper + lead + zinc + cobalt ± gold anomaly, which covers an area over 3km long and up to 700m wide. Over 30 samples returned values in excess of 97ppm copper (the 95th percentile boundary), the highest response being 349ppm Cu.

Results from Grids 2, 3, 4, and 5 are pending.

The Grid 1 anomaly is hosted within a package of folded metasedimentary rocks with a coincident magnetic anomaly. The peak geochemical responses are located in the fold hinges, a favourable structural setting for the development of ore deposits. A map of the anomaly showing the folded geology can be viewed at <http://www.helioresource.com/i/maps/TSPR1.gif>.

As a result of this discovery, a pole-dipole IP-Resistivity geophysical survey has been initiated and results should be available within the next two weeks.

Chris MacKenzie, M.Sc., C.Geol., Helio’s Executive Chairman and a Qualified Person as designated by NI 43-101, supervised the sampling and quality control programs at Tevrede South and has reviewed the technical content of this news release. A total of 685 samples (including duplicates) were taken on a 400 x 50m grid covering an area of 12km². The samples were analyzed at Global Discovery Laboratories in Vancouver, Canada.

For additional information, please contact Richard Williams at (604) 668 8356 or by e-mail at richard@helioresource.com

ON BEHALF OF THE BOARD OF DIRECTORS,

“Richard D. Williams”

Richard D. Williams, P.Geo
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.