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

April 24, 2006

Item 3 News Release

News Release dated April 24, 2006 disseminated by Stockwatch and CCN Matthews

Item 4 Summary of Material Change

- Yale continues with Makuru and Leicester options
- Teck Cominco completes phase 1 drill programme at Vredelus
- Warrant exercise completed
- Stock options granted

Item 5 Full Description of Material Change

Please see the Attached News Release dated April 24, 2006.

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 April 24, 2006

HELIO RESOURCE CORP.,

Suite 800 – 625 Howe Street
Vancouver, British Columbia V6C 2T6
Phone: (604) 668-8363 Fax: (604) 668-8366

NEWS RELEASE

April 24, 2006

YALE CONTINUES WITH MAKURU AND LEICESTER OPTIONS
TECK COMPLETES PHASE 1 DRILL PROGRAMME AT VREDELUS
WARRANT EXERCISE COMPLETED
STOCK OPTIONS GRANTED

Helio Resource Corp. (TSX-V: HRC) ("Helio" or the "Company") is pleased to announce that Yale Resources Ltd (TSX-V: YLL) has decided to continue into the second year of the option agreements regarding the Makuru and Leicester properties, both located in NW Namibia. As part of the agreements Yale has issued 225,000 common shares to Helio. Yale has set a budget of $500,000 for exploration activities on the two projects for this year.

On a separate note, Teck Cominco, Helio's partner on the Vredelus gold project, has notified the Company that it has completed a 20-hole, 3,043m RC drilling programme on the Vredelus licence. Results will be released once they are disclosed by Teck Cominco to Helio.

Additionally, further to the Company's news release dated March 14, 2006, a total of 1,767,500 share purchase warrants (out of a maximum of 1,777,500), priced at $0.50 per share, have been exercised, realizing $883,750 to the treasury. Consequently, Helio now has 27,602,800 common shares issued and outstanding, of which management and insiders control 39%.

Also, Helio has granted 910,000 stock options, priced at $0.80 per share, to directors and employees of the Company. The stock options will expire on April 18, 2011.

Helio Resource Corp., based in Windhoek, Namibia, is one of Southern Africa's leading exploration companies and specializes in project generation. Helio is developing 11 gold, copper and diamond properties in Namibia, Botswana and Tanzania. As part of its approach to project development, Helio has forged partnerships with firms such as Teck Cominco, Indicator Minerals and Yale Resources to advance a number of its projects.

For additional information, please contact Irene Dorsman at (604) 668 8363 or by e-mail at irene@helioresource.com

ON BEHALF OF THE BOARD OF DIRECTORS,

"Richard D. Williams"
Richard D. Williams, P.Geo
President