

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company

MARCH RESOURCES CORP.

500, 816 - 7th Avenue SW
Calgary, AB T2P 1A1

Item 2 – Date of Material Change

The material change occurred on July 27, 2007.

Item 3 – News Release

A news release was issued on July 27, 2007 by CCN Matthews.

Item 4 – Summary of Material Change

The Corporation is pleased to report that the private placement previously announced on June 27, 2007 has closed. A total of 30,000,000 units of the Corporation at a price of \$0.60 per Unit were issued. Concurrent with the closing of the financing, the Corporation has also approved the grant of 1,225,000 stock options to directors, officers and consultants. As well the Corporation announced that the operations in relation to the spudding of the first well on our Pica North Block in Northern Chile have begun.

Item 5 – Full Description of Material Change

The Corporation is pleased to report that the private placement previously announced on June 27, 2007 has closed. A total of 30,000,000 units of the Corporation at a price of \$0.60 per Unit were issued. Each Unit will consist of one common share of March (“Common Share”) and one Common Share purchase warrant (“Warrant”). Each whole Warrant will entitle the holder thereof to purchase one Common Share at any time for a period of 12 months following the closing date at a price of \$0.90 per Common Share. The placement closed for total gross proceeds of \$18,000,000. A cash commission of 6% was paid to eligible participants on the proceeds, the commission totalled \$889,860. The private placement and related matters are subject to final TSX Venture Exchange acceptance. The securities issued pursuant to the private placement are subject to a four month hold period.

Insiders of March have subscribed for 250,000 Units of the private placement.

After giving effect to the private placement, March has 60,525,333 common shares issued and outstanding.

The Corporation is pleased to announce that the operations in relation to the spudding of the first well on our Pica North Block in Northern Chile have begun. The construction of roadways and

drill sites is under way and the mobilization of equipment from Canada is underway and that it is anticipated that the initial well will spud on or around October 1, 2007.

Concurrent with the closing of the financing, the Corporation has also approved the grant of 1,225,000 stock options to directors, officers and consultants of the Corporation. The options will be granted at an exercise price of \$0.75 per Common Share and expire on July 26, 2012. The options will vest over the next twelve months. The Corporation has determined that exemptions from the various requirements of TSX Venture Exchange Policy 5.9 are available for the granting of the options and insider participation in the private placement.

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

Not applicable.

Item 7 – Omitted Information

Not applicable.

Item 8 - Executive Officer

The name of a Executive Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Dave Antony, CEO
Telephone: (403) 531-1710
Facsimile: (403) 265-3565

Item 9 - Date of Report

This report is dated this 31st day of July, 2007.