

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

The full name and address of the principal office in Canada of the Company is:.

Wildcat Exploration Ltd. (the "Company")  
203 – 1780 Wellington Avenue  
Winnipeg, Manitoba R3H 1B3  
Telephone: (204) 944-8916

**Item 2: Date of Material Change**

The material change described in this report occurred on June 28, 2007.

**Item 3: News Release**

The Company issued a press release relating to the material change on June 28, 2007. The press release, a copy of which is attached as Schedule A to this report, was distributed by Canada NewsWire.

**Item 4: Summary of Material Change(s)**

The Company announced the appointment of Mr. John L. Knowles as President, CEO and a director of the Company, effective June 28, 2007.

The Company also announced the following resignations and appointments effective June 28, 2007:

- the resignation of Mr. Jerrold Siemens as interim President and CEO and as Chairman of the Board
- the appointment of Mr. Robert Dzisiak as Chairman of the Board
- the resignation of Mr. Joseph Baylis as a director of the Company
- the appointment of Mr. Andrew Daniels as a director of the Company.

**Item 5: Full Description of Material Change**

A full description of the material change is provided in the press release annexed hereto as Schedule A.

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

Not applicable.

**Item 7: Omitted Information**

No significant information has been omitted on the basis that it is confidential information.

**Item 8: Executive Officers**

The following executive officer of the Issuer is knowledgeable about the material change and this Report:

John Knowles, President & Chief Executive Officer and a director

Telephone: (204) 944-8916

Facsimile: (204) 944-8918

Email: j.knowles@wildcat.ca

**Item 9: Date of Report**

July 4, 2007.

## Schedule A

### PRESS RELEASE

*June 28, 2007*

#### **WILDCAT EXPLORATION LTD.**

##### **John Knowles Appointed President, CEO and Director of Wildcat Exploration Ltd**

**Winnipeg, Manitoba; June 28, 2007;** The Board of Wildcat Exploration Ltd. (WEL- TSXV) wishes to announce the appointment of Mr. John L. Knowles as President, CEO and a director of the Company with effect from June 28, 2007.

Mr. Knowles brings more than 20 years of resource industry experience and a successful track record of managing corporate growth, treasury, and capital markets. Prior to his recent activities as a private consultant, and as Executive Vice President and CFO for AUR Resources Inc., John enjoyed a successful nine-year career as a senior officer and director of Hudson Bay Mining and Smelting Co., Limited and then Vice President and CFO of its parent, HudBay Minerals Inc. While at HBMS and HudBay, John was an integral part of the management team that saw it emerge from its parent company, Anglo American plc, as an independently listed Canadian integrated mining, metal processing and marketing company.

Mr. Knowles succeeds Jerrold Siemens, who resigns as interim President and CEO. Mr. Siemens has also resigned as Chairman, effective June 28, 2007, due to demands of other business and family responsibilities, but will remain a director of Wildcat. Rob Dzisiak, a director of the Company since 2004, has been appointed as Chairman of the Board.

"The Board is pleased that the Company's CEO search has attracted someone of Mr. Knowles' caliber and experience. His background and track record in the resource sector make him the ideal candidate to take the leadership role in advancing the Company's base and precious metal properties" stated Mr. Dzisiak, the new Chairman of Wildcat Exploration Ltd.

"I look forward to working with the Wildcat team to build the Company's asset base and its value to shareholders", stated Mr. Knowles.

Wildcat is also pleased to announce the appointment of Mr. Andrew Daniels, as a director of the Company. In 1995, Mr. Daniels founded Daniels Trading, a commodity futures and options brokerage firm, headquartered in Chicago IL., and he has been CEO since inception. Daniels Trading advises commercial and high net worth individuals in trading global markets. Mr. Daniels succeeds Joseph Baylis who has resigned from the board, effective June 28, 2007, to concentrate on his other business activities. The appointment of Mr. Daniels reflects the ongoing commitment by the Company to sound corporate governance with a majority of the directors being independent of management.

"The Company is very pleased to have John Knowles and Andy Daniels join the Wildcat team. Demand in our sector for individuals of their level of expertise has never been greater. There are many opportunities to choose from in the current market and I believe that the addition of John and Andy speaks well of the team currently in place and the caliber of the Company's projects. The Board would like to thank Joe Baylis for his recent efforts in bringing John and Andy to the Company, and also for his past contributions to the development of the company. We wish him continued success in his own endeavours," stated Mr. Dzisiak.

Wildcat Exploration Ltd. is a Winnipeg-based company exploring for gold and base metals in Canada. It has two major project areas in Manitoba: gold and base metals in the Rice Lake/ Bissett area and a nickel-copper-PGE prospect in the Flin Flon/Snow Lake area. In addition the Company's Foster River project in Saskatchewan is prospective for a potential Broken Hill type zinc-lead-silver occurrence. In

building its property portfolio, Wildcat welcomes proposals from owners of advanced Canadian exploration properties.

For further information on the Company please visit our website at [www.wildcat.ca](http://www.wildcat.ca) or contact us at [info@wildcat.ca](mailto:info@wildcat.ca). The Company's public filings, including its most recent audited consolidated financial statements, can be reviewed on its website or on the SEDAR website at [www.sedar.com](http://www.sedar.com).

**On behalf of the Board**

"Rob Dzisiak "  
Chairman

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

SOURCE: Wildcat Exploration Ltd.

This news release may contain forward-looking statements based on some assumptions and judgments regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. The Company disclaims any intention or obligation to revise or update such statements.

**For further information please contact:**

**Wildcat Exploration Ltd.,**

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