

Longbow Resources Inc.
FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Reporting Issuer:

Longbow Resources Inc. (“**Longbow**” or the “**Company**”)
201, 1401 – 1 Street SE
Calgary, AB T2G 2J3

ITEM 2 Date of Material Change:

December 3, 2007.

ITEM 3 News Release:

A News release was issued by Longbow on December 4, 2007 through CCN Matthews.

ITEM 4 Summary of Material Change:

Longbow Resources Inc. (“**Longbow**” or the “**Company**”) announced the closing of the second part of its previously announced (News Release dated October 15, 2007) non-brokered two-part private placement of securities (the “**Offering**”) pursuant to the conditional approval of the TSX Venture Exchange (the “**Exchange**”). In the second closing, the Company issued 7,894,737 common shares at \$0.38 per share (the “**Common Shares**”), a \$1.3 million convertible debenture (“**Debenture**”) and 1,559,211 common share purchase warrants (“**Warrants**”) to Kisco LBR LLC. The Debenture will mature on December 3, 2009, will pay no interest, will vote on an “as if converted” basis and will be convertible to common shares of the Company at \$0.40 per common share. The Debenture will be secured by a floating charge against the assets of Longbow. In addition, in certain circumstances, the Company will have the right to require that a certain percentage of the Debenture be converted to common shares at the conversion price. Each Warrant will entitle the holder thereof to purchase one additional common share of Longbow at a price of \$0.40 until December 3, 2009. Assuming full conversion of the Debenture and full exercise of the Warrants (as well as conversion and exercise of securities previously issued to Kisco), Kisco would own approximately 65% of Longbow’s issued and outstanding shares.

ITEM 5 Full Description of Material Change:

Longbow Resources Inc. (“**Longbow**” or the “**Company**”) announced the closing of the second part of its previously announced (News Release dated October 15, 2007) non-brokered two-part private placement of securities (the “**Offering**”) pursuant to the conditional approval of the TSX Venture Exchange (the “**Exchange**”). In the second closing, the Company issued the Common Shares, the Debenture and the Warrants to Kisco LBR LLC. The Debenture will mature on December 3, 2009, will pay no interest, will vote on an “as if converted” basis and will be convertible to common shares of the Company at \$0.40 per common share. The Debenture will be secured by a floating charge against the assets of Longbow and contains standard and certain performance related events of default. In addition, in certain circumstances, the Company will have the right to require that a certain percentage of the Debenture be converted to common shares at the conversion price. Each Warrant will entitle the holder thereof to purchase one additional common share of Longbow at a price of \$0.40 until December 3, 2009. Assuming full conversion of the Debenture and full exercise of the Warrants (as well as conversion and exercise of securities previously issued to Kisco), Kisco would own approximately 65% of Longbow’s issued and outstanding shares.

The second part of the Offering was subject, among other things, to disinterested shareholder approval at a special meeting (the “**Meeting**”) of shareholders of the Company held on December 3, 2007. At the Meeting, Longbow’s shareholders approved the Offering with almost 99% of the shares cast at the Meeting voting in favour of the Offering.

All securities issued pursuant to the first closing of the Offering, including any securities issued on exercise of the Warrants or conversion of the Debenture will be subject to a four (4) month hold period which expires on April 4, 2008.

The proceeds from these private placements will be used to finance continuing exploration and development activities at Longbow’s Alberta properties in Lone Pine, Byemoor, Elmworth and others. For further details see (www.longbowresources.com).

Longbow is a junior oil and natural gas company based in Calgary, Alberta with properties located in Alberta, British Columbia and Saskatchewan. Currently, the Company has 33,065,539 common shares issued and outstanding.

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:

Sean F. Kehoe
Chief Executive Officer
Telephone: (403) 233-6073
Fax: (403) 269-2686

ITEM 9 Date of Report:

December 12, 2007