

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of the Company

PREMIUM EXPLORATION INC.
Suite 807 – 475 Howe Street
Vancouver, BC V6C 2B3
(the "Issuer")

Item 2. Date of Material Change

July 25, 2011

Item 3. Press Release

The press release was disseminated through Marketwire on July 25, 2011.

Item 4. Summary of Material Change

The Issuer announced that it had commenced trading on the OTCQX.

Item 5. Full Description of Material Change

See attached News Release.

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Lisa Maxwell (Corporate Secretary) Ph. 604-682-0243

Item 9. Date of Report

July 25, 2011

PREMIUM EXPLORATION INC.

By:

"Lisa Maxwell"

Corporate Secretary
(Official Capacity)

Lisa Maxwell
(Please print here name of individual whose signature appears above.)



Premium Exploration Inc. Begins Trading on the OTCQX

July 25th, 2011, Vancouver, British Columbia: Premium Exploration Inc. (TSX-V:PEM; OTCQX:PMMEF) ("Premium" or the "Company") is pleased to announce that all applications and submissions to join the OTC markets' prestigious OTCQX International tier have now been approved, and as such, the Company will begin trading today in the US market under the symbol PMMEF.

"With our ability to trade on the OTCQX International now complete, Premium is able to provide US investors with an improved trading platform which is efficient, transparent, and provides for trading liquidity when transacting shares of Premium in the market of the United States," commented Del Steiner, President and Chief Executive Officer of Premium Exploration.

"This development, in conjunction with the availability of our Company's information through the Standard & Poor's Market Access Program, is aimed at allowing Premium to effectively ensure greater visibility in the US market during what we believe to be a very exciting time in the Company's history."

With the Company trading on the OTCQX International, investors can now find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcm Markets.com.

"OTCQX companies demonstrate their commitment to providing superior information to investors and maintaining the highest quality standards," said R. Cromwell Coulson, President and Chief Executive Officer of OTC Markets Group. "We are pleased to welcome Premium Exploration to OTCQX."

Berns & Berns, Counsellors at Law will serve as Premium's Principal American Liaison ("PAL") on the OTCQX, and is responsible for providing guidance on OTCQX requirements.

About Premium Exploration Inc.

Premium Exploration Inc. (TSX-V:PEM) is focused on gold exploration at its district-sized Idaho Gold Project along the Orogrande Shear Zone in North-Central Idaho, USA. The "OSZ" is a +30 km regionally-significant trending structure with multiple known zones of gold mineralization, similar to many large gold belts, like the Carlin Trend in Nevada. Armed with a proven exploration strategy, advancing gold resources, and 30 Km of drill-ready targets, Premium is well positioned to create shareholder value through exploration and the development of this emerging gold district. For additional information, please visit us at www.premiumexploration.com.

About OTC Markets Group Inc:

OTC Markets Group Inc. (OTCQX: OTCM) operates the world's largest electronic marketplace for broker-dealers to trade unlisted stocks. Our OTC Link™ platform supports an open network of competing broker-dealers that provide investors with the best prices in over 10,000 OTC securities. In 2010, securities on OTC Link traded over \$144 billion in dollar volume, making it the third largest U.S. equity trading venue after NASDAQ and the New York Stock Exchange. OTC Markets categorizes the wide spectrum of OTC-traded companies into three tiers - OTCQX (the quality-controlled marketplace for investor friendly companies), OTCQB® (the U.S. reporting company marketplace for development stage companies), and OTC Pink™ (the speculative trading marketplace) - so investors can identify the level and quality of information companies provide. To learn more about how OTC Markets Group makes the unlisted markets more transparent, informed, and efficient, visit www.otcm Markets.com.

For More Information Please Contact:

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This press release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Security Exchange Act of 1934, and involves a number of risks and uncertainties. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange and the British Columbia Securities Commission. All statements, other than of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.