

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Sanatana Resources Inc.
1925 - 925 West Georgia Street
Vancouver, British Columbia
V6C 3L2 (the "Company")

Item 2 Date of Material Change

December 30, 2011.

Item 3 News Release

A News Release dated December 30, 2011 was disseminated and filed on SEDAR on December 30, 2011.

Item 4 Summary of Material Change

The Company has closed its non-brokered private placement of 3,030,303 flow-through shares (the "FT Shares") with the MineralFields Group for gross proceeds of approximately \$1,000,000.00.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has closed its non-brokered private placement of 3,030,303 FT Shares with the MineralFields Group for gross proceeds of approximately \$1,000,000.00 (the "Offering"). The Company will renounce an amount equal to the gross proceeds derived from the sale of the FT Shares to purchasers in accordance with the provisions of the *Income Tax Act* (Canada). All securities issued in the closing will be subject to a hold period which expires May 1, 2012.

The Company paid Limited Market Dealer Inc. ("LMD") a cash commission equal to 5.25% of the proceeds raised (being \$52,500.00) and issued to LMD broker's warrants (the "Broker's Warrants") equal to 3.50% of the FT Shares sold (being 106,061 Broker's Warrants). Each Broker's Warrant entitles the holder to purchase one additional non flow-through common share in the capital of the Company (a "Common Share") at an exercise price of \$0.40 per Common Share until December 30, 2012.

In connection with the closing, the Company also paid an aggregate cash commission of \$17,500.00 to certain arm's length finders (equal to 1.75% of the proceeds raised) and issued 106,060 Broker's Warrants to certain arm's length finders (equal to 3.50% of the FT Shares sold).

The funds raised from the Offering will be used for mineral exploration and development in the Company's projects in Ontario.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Peter Miles
President and Chief Executive Officer
604-408-6680
investor@sanatanaresources.com.

Item 9 Date of Report

January 4, 2012.