Form 51–102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Sanatana Resources Inc.
1925 – 925 West Georgia Street
Vancouver, BC V6C 3L2

Item 2. Date of Material Change

November 9, 2012.

Item 3. News Release

News Release dated November 9, 2012 was disseminated via Marketwire and filed on SEDAR on November 9, 2012.

Item 4. Summary of Material Change

Sanatana Resources Inc. ("**Sanatana**" or the "**Company**") has closed the previously announced private placement for gross proceeds of $1,984,455.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that further to its news releases of October 24, and November 6, 2012, the Company has now closed the non-brokered private placement (the "**Private Placement**") of 6,013,500 flow-through units (the "**FT Units**") at $0.33 per FT Unit for gross proceeds of $1,984,455.

Each FT Unit consists of one flow-through common share in the capital of the Company (a "**FT Share**") and one-half of one share purchase warrant (each whole warrant, a "**FT Warrant**"). Each FT Warrant will entitle the holder to purchase one additional non-flow-through common share in the capital of the Company (a "**FT Warrant Share**") at a price of $0.40 per FT Warrant Share until November 9, 2014.

In connection with the closing, the Company paid an aggregate cash commission of $103,158 to certain arm's-length finders, representing 6% of the gross proceeds raised on the sale of the FT Units placed by such finders.

All securities issued in connection with the Private Placement are subject to a statutory hold period expiring on March 10, 2013. The proceeds from the Private Placement will be used for mineral exploration and development for the Company's Watershed Property in Ontario. 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).

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Peter Miles, President and Chief Executive Officer, telephone: 604-408-6680.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 14th day of November, 2012.