

Form 51-102F3
Material Change Report

1. Name and Address of Company

Silverstone Resources Corp.
1980 – 1055 West Hastings Street
Vancouver, BC V6E 2E9

T: (604) 637.8151 / F: (604) 688.2180

2. Date of Material Change

November 24, 2008

3. News Release

November 24, 2008

4. Summary of Material Change

Please see the attached news release.

5.1 Full Description of Material Change

Please see the attached news release.

5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Darren Pylot, President & CEO, who may be contacted at the address and phone number listed in Item 1.

9. Date of Report

November 24, 2008



SILVERSTONE REPORTS FINANCIAL RESULTS FOR THE THIRD QUARTER

Dated: November 24, 2008

TSX.V: SST

Vancouver, B.C. – Silverstone Resources Corp. (“Silverstone”) announces its financial results for the third quarter ending September 30, 2008. All dollar amounts are stated in U.S. dollars unless otherwise indicated.

Overview and Highlights

- Silver sales of \$3.7 million (net of \$1.7 million negative price adjustments) recorded during the quarter from the sale of 386,000 ounces. As a result of declining silver prices in the quarter, third quarter revenues include negative pricing adjustments of \$1.2 million related to second quarter sales and shipments and \$0.5 million related to third quarter shipments.
- Cash flows from operations for the quarter ended September 30, 2008 were \$6.5 million.
- Net loss for the quarter ended September 30, 2008 of \$39.6 million or (\$0.32) per share as a result of recording an impairment charge of \$39.4 million on the Aljustrel silver contract due to Lundin Mining’s decision to write down the Aljustrel mining assets and subsequent decision to put the mine on care and maintenance.
- Total cash costs of \$3.97 per ounce of silver.
- Cash at September 30, 2008 of \$28.5 million (June 30, 2008 - \$24.2 million) with no bank debt.
- Working capital of \$32.1 million (June 30, 2008 - \$31.5 million).
- On November 21, 2008 the Company completed the purchase of life of mine gold and silver from Sherwood Copper Corporation’s Minto mine located in the Yukon, Canada.

The information in this news release should be read in conjunction with the Interim Consolidated Financial Statements and Management Discussion and Analysis for the three months ended September 30, 2008, which will be available at Silverstone’s website at www.silverstonecorp.com and at www.sedar.com.

Silverstone will host a conference call on Tuesday November 25, 2008 at 8:30am PST (11:30am EST) to discuss these results. The conference call may be accessed by dialing 1.866.365.1119 in North America or 1.416.849.7329 internationally. Please ask for the Silverstone Resources Corp. conference call. The conference call will be archived for later playback until December 2, 2008 and can be accessed by dialing 1.866.501.5559 and the passcode is 21289882#.

ABOUT SILVERSTONE

Silverstone is a silver and gold mining company with 100% of its revenue from precious metal production. Silverstone expects to have 2008 silver sales of approximately 1.8 million ounces and increasing to 4.5 million silver equivalent ounces in 2009. More information is available online at: www.silverstonecorp.com.

For further information about the Company, please contact:

Chris Tomanik or Mark Patchett, Telephone: (604) 637-8151 / Facsimile: (604) 688-2180

Email: ctomanik@silverstonecorp.com or mpatchett@silverstonecorp.com