

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Sama Resources Inc. (the “**Company**” or “**Sama**”)
Suite 960, 1055 West Hastings Street
Vancouver, B.C. V6E 2E9

Telephone No.: (604) 443-3830

Item 2 Date of Material Change

State the date of the material change.

May 17, 2012

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

A news release was disseminated on May 17, 2012 to the TSX Venture Exchange (the “**TSXV**”), as well as through various other approved public media and was filed on SEDAR with the securities commissions of British Columbia and Alberta.

Item 4 Summary of Material Change(s)

Subject to TSXV acceptance, on May 17, 2012 the Company announced, a non-brokered private placement (the “**Private Placement**”) of 7,337,324 common shares at a price of CAN\$0.60 per share, for total gross proceeds of CAN\$4,402,394.40.

The Private Placement is being subscribed to by MMR Exploration Limited (“**MMR**”), a subsidiary of Minmetals Resources Limited (“**Minmetals**”).

Following the completion of the Private Placement, MMR will hold 11,404,009 common shares of Sama, representing approximately 15.5% (on a non-diluted basis) of the outstanding Shares of Sama (19.9% on a diluted basis including the 4,066,685 warrants to purchase common shares of Sama previously acquired by MMR).

The Private Placement is expected to close on or about May 23, 2012. No finders’ fees or commissions will be payable. Net proceeds from the Private Placement will be used for exploration purposes and general working capital requirements.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Subject to TSXV acceptance, the Company announced a non-brokered Private Placement of 7,337,324 common shares, at a price of CAN\$0.60 per Share for total gross proceeds of

CAN\$4,402,394.40. The subscription price per Share of CAN\$0.60 represents approximately a 130% premium to the last May 16, 2012 closing price of Sama's common shares on the TSXV of \$0.26.

The Private Placement is being subscribed to by MMR, a subsidiary of Minmetals.

In connection with MMR's initial acquisition of an interest in Sama, Sama granted MMR a pre-emptive right pursuant to which, for so long as MMR holds any equity interest in Sama on a fully-diluted basis, it will have the right to participate in any future equity private placement or public offering of Sama (an "**Offering**") to allow it to maintain the same percentage interest in Sama after completion of the Offering (assuming the conversion or exchange of any convertible securities issued under the Offering) as existed immediately prior to completion of the Offering. Pursuant to the Private Placement, the pre-emptive right has been amended to provide that once MMR's diluted interest in Sama equals at least 19.9%, it will have the right to participate in future Offerings to maintain at least a 19.9% diluted interest so long as MMR's diluted interest at the time of the Offering is at least 15% (or, in certain cases where MMR's interest has been diluted in circumstances where its pre-emptive right did not apply, a lesser percentage interest).

Sama has also agreed that, for so long as MMR holds at least a 15% non-diluted interest in Sama (or, in certain cases where MMR's interest has been diluted in circumstances where its pre-emptive right did not apply, a lesser percentage on a non-diluted basis), (i) MMR will have the right to nominate one director for election to Sama's board of directors, and (ii) Sama will not take any steps to put in place any shareholder rights plan.

Following the completion of the Private Placement, MMR will hold 11,404,009 common shares of Sama, representing approximately 15.5% of the outstanding common shares of Sama (19.9% on a diluted basis including the 4,066,685 warrants to purchase common shares of Sama previously acquired by MMR).

The Private Placement is expected to close on or about May 23, 2012. No finders' fees or commissions will be payable. Net proceeds from the Private Placement will be used for exploration purposes and general working capital requirements.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for that reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

Not applicable.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Mr. Bryan McKenzie
Chief Financial Officer
Tel: (604) 443-3834

Item 9 Date of Report

May 17, 2012