

**51-102F3**  
**Material Change Report**

**Item 1**      **Name and Address of Company**

Nubian Resources Ltd. (the "Company" or "Nubian")  
# 202 Yale Court Plaza  
2526 Yale Court Road  
Abbotsford, BC V2S 8G9

**Item 2**      **Date of Material Change**

December 18, 2012

**Item 3**      **News Release**

The Company issued a News Release dated December 18, 2012 which was disseminated via Stockwatch.

**Item 4**      **Summary of Material Change**

The Company is pleased to announce that it has arranged a non-brokered private placement of 3,000,000 (Three Million) units at a price of CAD \$0.10 per unit for gross proceeds of CAD \$300,000.

**Item 5**      **Full Description of Material Change**

**5.1**      **Full Description of Material Change**

The Company is pleased to announce that it has arranged a non-brokered private placement of 3,000,000 (Three Million) units at a price of CAD \$0.10 per unit for gross proceeds of CAD \$300,000. Each unit will consist of one common share and one full warrant entitling the holder to purchase a common share at a price of \$0.18 if exercised within a period of 24 months after the closing. No commission is payable on the private placement.

The warrants are subject to accelerated expiry if common shares trade at or above \$0.50 in any 20 consecutive trading day periods ending after the date that is four months and a day after the closing.

Certain directors, officers or insiders of the Company may participate in the private placement.

The private placement is subject to acceptance for filing by the TSX Venture Exchange. All securities to be issued pursuant to the private placement will be subject to a four month hold.

Proceeds of the private placement will be used by the Company for general working capital.

**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**

Lawrence Treadgold  
Chief Executive Officer  
Tel: (604) 859-3007

**Item 9**            **Date of Report**

December 20, 2012