

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Prime Meridian Resources Corp (the "Corporation")
700 4th Ave. SW
Calgary, Alberta
T2P 3J4

2. Date of Material Change:

October 5, 2012

3. News Release:

The Corporation issued a news release on October 5, 2012 through the facilities of Marketwire, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

Prime Meridian Resources Corp announced resignations and new appointments to the CEO and CFO positions.

5. Full Description of Material Change

Please see the press release attached hereto as Schedule "A".

6. Reliance on subsection 7.1(2) of NI 51-102:

N/A

7. Omitted Information:

N/A

8. Executive Officer:

The following senior officer of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Mark Fields
Telephone: (403) 539-0192

9. Date of Report:

October 5, 2012

SCHEDULE A



For Immediate Release

PRIME MERIDIAN RESOURCES CORP. ANNOUNCES MANAGEMENT CHANGES

Calgary, AB October 05, 2012 - Prime Meridian Resources Corp (TSX-V, PMR: FRA, DYD) (PMR) wishes to announce that Mr. Milton R. Porter resigned as Chief Financial Officer (CFO) of PMR effective May 31, 2011, and was replaced to current date by Interim Chief Executive Officer (CEO) and President John Boreta, who filled both roles. Mr. Boreta resigned as at October 05, 2012 from these positions due to unexpected illness, but will continue as a director of PMR.

PMR is very pleased to announce that Mr. Mark Fields has been appointed to the position of Interim Chief Executive Officer (CEO) and President by the Board of Directors effective October 05, 2012.

Mr. Fields has been a director of PMR since it became a public company in 2007. He is currently the President and CEO of Geodex Minerals Ltd., a TSX-V listed company. He is also an independent director of CVC Cayman Ventures Inc. Mr. Fields is registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia, and holds a Bachelor of Commerce (Honours) and a Bachelor of Science (Geology).

PMR also wishes to announce that Ms. Alice D. Gardner has been appointed to the position of Interim Chief Financial Officer (CFO) by the Board of Directors effective October 05, 2012. Ms. Gardner has also been a director of PMR since 2007, and has served on its Audit Committee. She is currently a self-employed business woman who spends significant time volunteering on the boards of non-profit organizations, and is an instructor in the Government of Alberta's Board Development Program. She holds both MBA and BA degrees.

Prime Meridian Resources Corp.

Mark F. Fields,
President & CEO

For further information, please refer to our website www.primemeridianres.com or contact:

Prime Meridian Resources Corp.
Tel: (403) 539-0192
info@primemeridianres.com

Certain disclosures in this release, including management's assessment of Prime Meridian's plans and projects, constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Prime Meridian's operation as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. Prime Meridian expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.

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