Form 51–102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Central Resources Corp.
Suite 701, 744 West Hastings Street
Vancouver, B.C., Canada V6C 1A5

Phone: (778) 327-6678
Facsimile: (778) 327-6675

(the "Company")

Item 2. Date of Material Change

September 19, 2008

Item 3. News Release

News release dated September 24, 2008

Item 4. Summary of Material Change

On September 19, 2008 the Company closed its initial public offering ("IPO") and on September 24, 2008 the Company's common shares commenced trading on the TSX Venture Exchange.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On September 19, 2008 the Company issued a total of 3,500,000 common shares (the "Common Shares") at a price of $0.25 per Common Share to investors under the IPO.

The Company issued 350,000 compensation warrants to Research Capital Corporation and selling group members, each compensation warrant exercisable into one common share of the company for a period of 24 months at a price of $0.25 per share.

The Company also granted on September 19, 2008, a total of 300,000 incentive stock options to directors and executive officers, each option exercisable into one common share of the company for a period of five years at a price of $0.25 per share.

On completion of the IPO, the Company's total common shares issued and outstanding is 10,230,001.

5.2 Disclosure of Restructuring Transactions

N/A

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

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officers

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

Tim McNulty, President and Chief Executive Officer
Phone: (778) 327-6678

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 24th day of September, 2008.