

**Form 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Reporting Issuer

Azimuth Resources Limited (“Azimuth” or the “Company”)
510A Hay Street
Subiaco WA 6008

Item 2. Date of Material Change

January 28, 2013

Item 3. News Release

A news release announcing the material change referred to in this report was issued on January 28, 2013 through Canada Newswire and a copy was filed on SEDAR.

Item 4. Summary of Material Change

On January 28, 2013, Azimuth announced that it has appointed Russell Clark as its new Chief Executive Officer.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

On January 28, 2013, Azimuth announced that it has appointed Russell Clark as its new Chief Executive Officer commencing January 29, 2013.

Item 5.2 Disclosure for Restructuring Transaction

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

The name and business number of the executive officer of Azimuth who is knowledgeable of the material change and this report is:

Richard Monti at: +61 8 9381 2488.

Item 9. Date of Report

January 30, 2013