

Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

ANGLO ALUMINUM CORP.
#1100 – 235 First Avenue
Kamloops, British Columbia
V2C 3J4
("Anglo Aluminum" or "the Company")

Item 2 Date of Material Change

May 11, 2011

Item 3 News Release

The News Release was disseminated on May 11, 2011 by way of Marketwire (Canada disclosure networks).

Item 4 Summary of Material Change

The Company has closed its non-brokered private placement of 2,660,000 Units at a price of \$0.25 per Unit for aggregate proceeds of \$665,000.

The proceeds of the private placement will be used by the Company to advance its Koba Bauxite Project, located in the Republic of Guinea, West Africa, and for general working capital.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has closed its non-brokered private placement of 2,660,000 Units at a price of \$0.25 per Unit for aggregate proceeds of \$665,000. Each Unit is comprised of one common share in the capital of the Company and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share at a price of \$0.35 per share until May 11, 2012.

Directors of the Company participated in the private placement, having purchased an aggregate of 160,000 Units, constituting related party transactions pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on Section 5.5(a) of MI 61-101 for exemptions from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for exemptions from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transactions did not exceed 25% of the Company's market capitalization.

Shares acquired by the placees are, and shares which may be acquired upon the exercise of the Warrants will be, subject to a hold period until September 12, 2011, in accordance with applicable securities legislation. The proceeds of the private placement will be used by the Company to advance its Koba Bauxite Project, located in the Republic of Guinea, West Africa, and for general working capital.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

James T. Gillis, President and Chief Executive Officer

Telephone: (250) 374-7377

Facsimile: (250) 828-2269

Item 9 Date of Report

May 16, 2011