

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Admiral Bay Resources Inc. (the “**Company**”)
6855 S. Havana Street, Suite 400
Centennial, CO 80112

Item 2 Date of Material Change

June 26, 2012

Item 3 News Release

News release issued on June 26, 2012 and disseminated through Marketwire.

Item 4 Summary of Material Change

The Company has received final approval from the TSX Venture Exchange (the “**Exchange**”) of sale of the Company’s interests in the assets related to the southeast Kansas gas production in the Devon Field for US\$127,085.30.

Item 5 Full Description of Material Change

The Company has received final approval from the Exchange of sale of the Company’s interests in the assets related to the southeast Kansas gas production in the Devon Field for US\$127,085.30 in cash which represents six times its calendar 2011 operating cash flow. The property had become uneconomic due to low gas prices and plugging liability for several wells. The assets will be sold to Running Foxes Petroleum, a private company controlled by the Company’s CEO Steven Tedesco. Now that the Company has received the Exchange’s approval, it will close the transaction. The proceeds will be used to finish the Company’s audited financial statements for the year ended July 31, 2011 as well as the interim unaudited financial statements for the 2012 financial year. Upon completion and filing of the financial statements, the Company will apply to the British Columbia and Alberta Securities Commissions for revocation of the cease trade orders issued against the Company and to the Exchange for a resumption of trading in its common stock.

The Company retains certain royalty interests in southeast Kansas as well as its Pennsylvania assets and may seek buyers for these assets in the future. The Company is also continuing to review its strategic alternatives including a possible merger or sale of the Company.

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

Contact: Steven Tedesco (Chief Executive Officer)
Telephone: (303) 350-1255

Item 9 Date of Report

June 26, 2012