

**FORM 51-102F3**

**Material Change Report**

**Item 1. Name and Address of Company**

Planet Exploration Inc.. (the "Company")  
302 – 750 West Pender Street  
Vancouver, BC, V6C 2T7

Telephone: 604-681-0084

**Item 2. Date of Material Change**

News Release dated October 14, 2011

**Item 3. News Release**

News Release dated October 14, 2011 was disseminated via TheNewsWire and filed on SEDAR on October 14, 2011.

**Item 4. Summary of Material Change**

Planet commences drilling at Golden Loon.

**Item 5. Full Description of Material Change**

**VANCOUVER, B.C. October 14, 2011** – Planet Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce that it has commenced Phase 1 diamond drilling at the Golden Loon property near Kamloops, British Columbia.

Phase 1 drilling will consist of 2000 metres of diamond drilling, testing a 1.5 kilometre by 1 kilometre area containing multiple drill targets with coincident geochemical and geophysical signatures. Targets were defined by Planet's aggressive summer exploration program which included over 2000 geochemical soil and grab samples, ground-based induced-polarization (IP) geophysics and extensive geological mapping. The target area includes drill confirmed historic gold mineralization in two locations and has returned grab samples of up to 37 g/t gold. Maps of drill targets are available on the Company's web site at <http://www.planetexploration.net/>. The Phase 1 exploration program budget including diamond drilling exceeds \$1,000,000.

The company also has agreed to grant options to purchase an aggregate of 1,120,000 common shares to directors, officers, employees and consultants of the

Company, exercisable at \$0.20 per share for a period of five years from the date of grant.

Mr. Andrew Wilkins, P.Ge., is Vice President Exploration of Planet and is the Qualified Person as defined by National Instrument 43-101, who supervised the preparation of the above information.

For further information please contact Mr. Chris Taylor, P.Ge., President, or Mr. Andrew Wilkins, P.Ge., Vice President Exploration at 604-681-0084.

**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**

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

Chris Taylor, President and Director Telephone: 604-681-0084.

**Item 9. Date of Report**

DATED at Vancouver, British Columbia, this 14<sup>th</sup> day of October, 2011.