

## 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 February 16, 2012

**Item 3. News Release**

News Release dated February 16, 2012 was disseminated via TheNewsWire and filed on SEDAR on February 16, 2012.

**Item 4. Summary of Material Change**

Planet begins phase 2 drill program at Golden Loon project, Southern British Columbia.

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

**VANCOUVER, B.C. February 16, 2012** – Planet Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce the start of Phase 2 diamond drilling at the Golden Loon project near Kamloops, southern British Columbia. **The Phase 2 drill program is expected to continue throughout 2012.**

The Company will continue to test bedrock mineralization underlying the eight square kilometre gold-in-soil and bedrock target that was discovered in 2011. Drill testing of this target has returned **39.4 metres of 1.05 g/t gold, including 3.4 metres of 5.39 g/t gold** in drill hole GL-11-12. Recent results suggest the Golden Loon property hosts an extensive from-surface gold-mineralized system with multiple zones and multi-kilometre strike potential.

Mr. Andrew Wilkins, P.Geo, 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, M.Sc. P.Geo, President, or Mr. Andrew Wilkins, P.Geo, 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 16<sup>th</sup> day of February, 2012.