

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Planet Mining 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 2, 2012

Item 3. News Release

News Release dated October 2, 2012 was disseminated via TheNewsWire and filed on SEDAR on October 2, 2012.

Item 4. Summary of Material Change

Planet makes new gold discover at Loon Property.

Item 5. Full Description of Material Change

October 2, 2012 - Vancouver, B.C. Planet Mining Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announced that, further to its news release dated September 12, 2012, it has now closed a non-brokered private placement consisting of 7,000,000 units (each a "Unit") of the Company, at a subscription price of \$0.15 per unit for gross proceeds of \$1,050,000. Each unit consist of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder thereof to purchase one additional common share of the Company, for a period 12 months, at a price of \$0.25 per common share.

All shares issued pursuant to this private placement, and any shares issued in connection with the exercise of any warrants, if any, will be subject to a four month hold period expiring on January 29, 2013, in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

Aggregate finder's fees of \$63,000 in cash and 420,000 finder's warrants (the "**Finder's Warrants**") are to be paid and issued in conjunction with the closing of the private placement, with each finder's warrant having the same terms as the warrants forming part of the units under this private placement.

Net proceeds from the private placement will be used to further exploration on the Company's projects as well as for corporate working capital.

For further information please contact Mr. Tony Ricci, C.A., Director or Mr. Robert Orr, Investor Relations 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 2nd day of October, 2012.