

**FORM 51-102F3  
NATIONAL INSTRUMENT 51-102**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102**

**FILED VIA SEDAR**

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

Khan Resources Inc.  
141 Adelaide Street West, Suite 1007  
Toronto, ON M5H 3L5

**Item 2. Date of Material Change**

A material change took place on February 14, 2013.

**Item 3. News Release**

On February 14, 2013, a news release in respect of the material change was released by telecopier through the facilities of Marketwire.

**Item 4. Summary of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

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

A full description of the material change is contained under Item 4.

**Item 6. Reliance on Section 7.1(2) of National Instrument 51-102**

The report is not being filed in reliance on section 7.1(2) of National Instrument 51-102.

**Item 7. Omitted Information**

No information has been omitted.

**Item 8. Executive Officer**

Grant A. Edey, President, Chief Executive Officer and Director  
416-360-3405

**Item 9. Date of Report**

February 20, 2013.

**SCHEDULE "A"**



## **Khan Announces Approval of Stock Option Grant**

**TORONTO, ONTARIO, Canada, February 15, 2013** – Khan Resources Inc. (“**Khan**” or the “**Company**”) (CNSX:KRI) is pleased to announce that a total of 1,675,000 stock options to purchase common shares of Khan were granted to employees, officers and directors yesterday at an exercise price of \$0.20 per share and expiring on February 14, 2016. The grant is subject to regulatory approval.

Under Khan’s stock option plan (the “**Stock Option Plan**”), 9.58% of the issued and outstanding common shares or 6,528,334 common shares are reserved for issuance, including the above grant, and the Company may grant an additional 284,210 options under the Stock Option Plan representing 0.42% of the issued and outstanding common shares.

### **Forward-Looking Statements and Information**

This press release may contain forward-looking statements and forward-looking information, which are subject to certain risks, uncertainties and assumptions. Forward-looking statements and information are characterized by words such as “will”, “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “forecast”, “schedule”, “estimate” and similar expressions, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements and information are not historical facts and are based upon a number of estimates and assumptions and are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors, including the impact of international, Mongolian and Canadian laws, trade agreements and regulatory requirements on Khan's business, properties, licenses, operations and capital structure, Khan's ability to re-instate or re-register the Dornod uranium project licenses, regulatory uncertainty and obtaining governmental and regulatory approvals, legislative, political, social, regulatory and economic developments or changes in jurisdictions in which Khan carries on business, the nature and outcome of pending and future litigation, arbitration and other legal proceedings, the speculative nature of exploration and development, risks involved in the exploration, development and mining business, changes in market conditions, changes or disruptions in the securities markets and market fluctuations in prices for Khan securities, the existence of third parties interested in purchasing some or all of the common shares or Khan's assets, the method of funding and availability of any potential alternative strategic transactions involving Khan or its assets, including those transactions that may produce strategic value to shareholders, the need to obtain, maintain and/or re-register licenses and permits and comply with national and international laws, regulations, treaties or other similar requirements, and uncertainty in the estimation of mineral reserves and resources. In addition, a number of other factors could cause actual results to differ materially from the results discussed in such statements and information, and there is no assurance that actual results will be consistent with them. For further details, reference is made to the risk factors discussed or referred to in Khan's annual and interim management's discussion and analyses and Annual Information Form on file with the Canadian securities regulatory authorities and available on SEDAR at [www.sedar.com](http://www.sedar.com). Such forward-looking statements and information are made or given as at the date of this news release, and Khan assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

**Investor Relations Contacts:**

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