

**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 September 23, 2013.

Item 3. News Release

On September 24, 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

The private placement of common shares (the "Offering") announced on September 9, 2013, has now successfully closed. The Offering resulted in the issuance of 7,237,703 common shares at a price of \$0.17 per common share for gross proceeds of \$1,230,409.70. The common shares issued are subject to usual resale restrictions until January 24, 2014. No fees or commissions were paid as part of the financing.

Khan intends to use the proceeds of the offering to advance the Company's international arbitration case for \$326 million against the Government of Mongolia and for general corporate purposes.

Due to the participation of certain Company insiders as subscribers, the Offering can be considered a Related Party Transaction for certain regulatory purposes. The participation by the insiders in the Offering is summarized in the press release which is attached as Schedule "A" and is incorporated herein.

It is important to note that the Offering is exempt from valuation and minority approval requirements which might otherwise result from the participation by insiders due to: (1) the Issuer not being listed on a designated market; and (2) the fair market value of the Offering being less than \$2,500,000.

A committee of independent directors reviewed the Offering and determined that as a CNSX issuer Khan is not listed on a specified market, the issue price of \$0.17 is reasonable in the circumstances of Khan and the fair market value of the Offering, in so far as it involves related parties, is not more than \$2,500,000. One independent director to the Offering abstained from voting. Accordingly, the Offering is exempt from minority shareholder approval and formal valuation requirements of MI 61-101.

The Offering is closing in less than 21 days due to the limited number of subscribers to the Offering, all subscription agreements being properly completed and received, and all subscription proceeds having been forwarded, which shorter period is reasonable in the circumstances. MI 61-101 requires if a material change report is filed less than 21 days before the expected date of the closing of the transaction, an explanation is to be provided why the shorter period is reasonable or necessary in the circumstances.

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

September 26, 2013.

SCHEDULE "A"



CNSX: KRI

Khan Completes Private Placement

TORONTO, ONTARIO, Canada, September 24, 2013 – Khan Resources Inc. (CNSX:KRI) ("Khan" or the "Company") is pleased to announce that its private placement of common shares (the "Offering") announced on September 9, 2013, has now successfully closed. The Offering resulted in the issuance of 7,237,703 common shares at a price of \$0.17 per common share for gross proceeds of \$1,230,409.70. The common shares issued are subject to usual resale restrictions until January 24, 2014. No fees or commissions were paid as part of the financing.

Use of Funds

Khan intends to use the proceeds of the offering to advance the Company's international arbitration case for \$326 million against the Government of Mongolia and for general corporate purposes.

Related Party Transaction

Due to the participation of certain Company insiders as subscribers, the Offering can be considered a Related Party Transaction for certain regulatory purposes. The participation by the insiders in the Offering is summarized as follows:

Name	Relationship to the Company	Interest in the Offering		Common Shares, directly or indirectly, beneficially owned or controlled	Percentage of Common Shares of Khan
		Amount \$	# Shares		
James B. C. Doak	Chairman	\$75,000	441,176	2,069,426	2.75%
Grant A. Edey	President, CEO, director	\$75,000	441,176	1,368,426	1.82%
K. Bruce Gooding	CFO	\$20,000	117,647	182,647	0.24%
VR Global Partners, L.P.	10% shareholder	\$255,000	1,500,000	9,759,500	12.95%
West Face Capital Inc., through one of its funds	10% shareholder	\$236,810	1,393,000	12,243,000	16.25%

It is important to note that the Offering is exempt from valuation and minority approval requirements which might otherwise result from the participation by insiders due to: (1) the Issuer not being listed on a designated market; and (2) the fair market value of the Offering being less than \$2,500,000.

To the knowledge of the Company, after reasonable inquiry, none of the related parties have knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

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. 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.

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