

## Form 51-102F3

### Material Change Report

**Item 1 Name and Address of Company**

Kariana Resources Inc. (the "Company")  
1980 - 1075 West Georgia Street  
Vancouver, BC V6E 3C9

**Item 2 Date of Material Change**

August 15, 2011

**Item 3 News Release**

News Release dated August 16, 2011 was disseminated via Marketwire and filed on SEDAR on August 16, 2011

**Item 4 Summary of Material Change**

The Company announced the closing of its initial public offering (the "Offering") pursuant to its prospectus dated May 13, 2011 filed with the British Columbia, Alberta and Ontario Securities Commissions. Under the Offering, the Company issued 3,000,000 common shares of the Company (the "Shares") at a price of \$0.20 per Share. Canaccord Genuity Corp. acted as agent for the Offering.

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

**5.1 Full Description of Material Change**

The Company announced the closing of its initial public offering (the "Offering") of pursuant to its prospectus dated May 13, 2011 (the "Prospectus") filed with the British Columbia, Alberta and Ontario Securities Commissions. Under the Offering, the Company issued 3,000,000 common shares of the Company (the "Shares") at a price of \$0.20 per Share. Canaccord Genuity Corp. (the "Agent") acted as agent for the Offering.

In consideration for acting as agent, the Agent received a commission equal to 10% of the gross proceeds of the Offering, paid to the Agent in 300,000 Shares ("Agent's Shares") at a deemed price of \$0.20 per Agent's Share, agent's warrants ("Agent's Warrants") to purchase up to 300,000 Shares (the "Agent's Warrant Shares") at a price of \$0.20 per Agent's Warrant Share for a period of 24 months after closing of the Offering and a corporate finance fee comprised of \$30,000 payable in cash and 50,000 Shares ("Corporate Finance Shares") at a deemed price of \$0.20 per Corporate Finance Share. All of the Agent's Shares were qualified for distribution under the Prospectus. The balance of the securities paid to the Agent, being the

Agent's Warrants and the Corporate Finance Shares, are subject to a four-month hold period which will expire on December 15, 2011.

The Shares have been conditionally approved for listing on the Canadian National Stock Exchange (the "CNSX") and are expected to begin trading on or about August 17, 2011 under the stock symbol KAA.

The Company also granted stock options to officers and directors of the Company to purchase up to 600,000 Shares at a price of \$0.20 per Share, exercisable until August 15, 2021.

The Company intends to use the proceeds from the Offering primarily for the exploration program of its South Baird Property located in the Red Lake Mining Division in Red Lake, Ontario.

**5.2 Disclosure for Restructuring Transactions**

Not Applicable

**Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable

**Item 7. Omitted Information**

None

**Item 8. Executive Officers**

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

Herrick Lau, Chief Executive Officer, telephone: (604) 688-9588

**Item 9. Date of Report**

August 16, 2011