

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

BALMORAL RESOURCES LTD. (the "Issuer")
2300-1177 West Hastings Street
Vancouver, BC V6E 2K3

Item 2. Date of Material Change

October 1, 2014

Item 3. News Release

The date of the news release issued pursuant to section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is October 1, 2014. The news release was issued in Vancouver, British Columbia through Marketwired and filed via SEDAR.

Item 4. Summary of Material Change

Balmoral Resources reported results for on-going testing of the Horizon 3 nickel-copper-PGE discovery on the Company's wholly owned Grasset Property in Quebec. Results were highlighted by an intercept of 44.97 metres grading 1.53% Ni, 0.16% Cu, 037 g/t Pt and 0.86 g/t Pd.

Item 5. Full Description of Material Change

See News Release dated October 1, 2014.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8. Executive Officer

The following Executive officer of the Issuer is knowledgeable about the material change disclosed in this report. Darin Wagner, President & CEO; Business Telephone No.: (604) 638-3664.

Item 9. Date of Report

October 1, 2014