

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Aranjin Resources Ltd. (the "Company")
18 King Street East, Suite 902
Toronto ON M5C 1C4
Canada

Item 2 Date of Material Change

October 5, 2023.

Item 3 News Release

The press release announcing the transaction disclosed herein was released on October 10, 2023.

Item 4 Summary of Material Change

The Company has entered into three separate Tenements Interests Purchase and Joint Venture Agreements (the "**Tenement Agreements**"), dated October 5, 2023, with Metals of Australia Pty Ltd. ("**MoA**") and also with Western Wood Capital Pty Ltd. ("**WWC**"), whereby the Company will acquire an 80% interest in twelve exploration licences (the "**Australian Projects**") and enter into unincorporated joint ventures with MoA and WWC to explore the Australian Projects, subject to the terms and conditions of the Tenement Agreements (the "**Australian Transaction**").

Item 5 Full Description of Material Change

Upon transfer of the tenements interest to the Corporation under the Tenement Agreements, the Company will issue an aggregate of 40,000,000 common shares of the Company to MoA and 15,000,000 common shares to WWC, or to a nominee as directed by MoA and WWC (the "**Consideration Shares**"), and grant to MoA a 4% net smelter returns royalty in the Bangemall and Gawler projects and to WWC a 3% net smelter returns royalty in the Western Wood project.

Matthew Wood, Executive Chairman of the Company, is a director of both MoA and WWC. As such, MoA and WWC are considered "Non-Arm's Length Parties" of the Company pursuant to the policies of the TSX Venture Exchange (the "**TSXV**"). As the vendors of the Australian Projects are Non-Arm's Length Parties of the Company, disinterested shareholder approval is required for the issuance of the Consideration Shares under the Australian Transaction pursuant to subsections 5.14(b) and 5.16(a) of TSXV Policy 5.3 - *Acquisitions and Disposition of Non-cash Assets* ("**Policy 5.3**"). In addition to seeking shareholder approval for the issuance of the Consideration Shares, the Company also intends to seek disinterested shareholder approval to ratify the Australian Transaction for evidence of value purposes under section 5.15 of Policy 5.3 at its next annual general and special meeting of shareholders scheduled to be held on November 6, 2023.

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

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Matthew Wood, Executive Chairman
Aranjin Resources Ltd.
(976) 7732 1914

Item 9 **Date of Report**

October 12, 2023.

