

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Abenteuer Resources Corp.
Two Bentall Centre
Suite 900, 555 Burrard St.
Vancouver, B.C.
V7X 1M8, Canada

Item 2 Dates of Material Change

October 7, 2009.

Item 3 News Release

The press release was disseminated on October 8, 2009 through Stockwatch. Please see attached news release for additional details.

Item 4 Summary of Material Change

The Company has closed its private placement previously announced on September 16, 2009 and October 1, 2009. The Company has raised \$385,000 through the issuance of 3,850,000 units at a price of \$0.10 per unit. Each unit is comprised of one common share and one common share purchase warrant exercisable at a price of \$0.15 per warrant share for a period of 2 years.

Item 5 Full Description of Material Change

Please see attached news release.

The Company has closed its private placement previously announced on September 16, 2009 and October 1, 2009. The Company has raised \$385,000 through the issuance of 3,850,000 units at a price of \$0.10 per unit. Each unit is comprised of one common share and one common share purchase warrant exercisable at a price of \$0.15 per warrant share for a period of 2 years.

The proceeds of the private placement will be used for working capital requirements and development of the Company's assets in Saskatchewan.

All of the securities issued under the private placement are subject to a four-month hold period expiring on February 8, 2010, with additional hold periods applicable to US investors.

Of the 3,850,000 Units sold, 1,850,000 were sold to entities considered "related parties" under Multilateral Instrument 61-101, being J. Lewis Dillman (Mr. Dillman is the president and a director of the Company); Stephen Polakoff (Mr. Polakoff is a director of the Company); David Parry (Mr. Parry is a director of the Company); and Sean McGrath (Mr. McGrath is a director of the Company), as more fully set out below:

- Mr. Dillman has purchased 250,000 units in the Private Placement now holds 527,000 common shares of the Company, representing 3.61% of the issued and outstanding common shares of the Company (prior to the closing, Mr. Dillman held 277,000 common shares of the Company, representing 2.58% of the then-issued and outstanding common shares of the Company). Mr. Dillman also holds 250,000 warrants and 300,000 options in the Company (which if fully converted, would result in 550,000 common shares issued to Mr. Dillman) which, on a fully-diluted basis, would increase Mr. Dillman's holdings in the Company to 7.12%.
- Mr. Polakoff has purchased 150,000 units in the Private Placement and now holds 150,000 common shares of the Company, representing 1.02% of the issued and outstanding common

shares of the Company (prior to the closing, Mr. Polakoff held no common shares of the Company). Mr. Polakoff also holds 150,000 warrants and 100,000 options in the Company which, if fully exercised, would result in 250,000 common shares issued to Mr. Polakoff, which, on a fully-diluted basis, would increase Mr. Polakoff's holdings in the Company to 2.67%.

- Mr. Parry has purchased 1,000,000 units in the Private Placement and now holds 1,125,000 common shares of the Company, representing 7.71% of the issued and outstanding common shares of the Company (prior to the closing, Mr. Parry held 125,000 common shares of the Company, representing 1.16% of the then-issued and outstanding common shares of the Company). Mr. Parry also holds 1,000,000 warrants and 100,000 options in the Company which, if fully exercised, would result in 1,100,000 common shares issued to Mr. Parry, which, on a fully-diluted basis, would increase Mr. Parry's holdings in the Company to 14.19%.
- Mr. McGrath has purchased 450,000 units in the Private Placement and now holds 496,000 common shares of the Company, representing 3.4% of the issued and outstanding common shares of the Company (prior to the closing, Mr. McGrath held 46,000 common shares of the Company, representing 0.43% of the then-issued and outstanding common shares of the Company). Mr. McGrath also holds 450,000 warrants and 100,000 options in the Company which, if fully exercised, would result in 550,000 common shares issued to Mr. McGrath, which, on a fully-diluted basis, would increase Mr. McGrath's holdings in the Company to 6.91%.

The Board of the Directors of the Company reviewed the transaction as it would any other private placement, and had no special review or approval process in connection with the participation of the aforementioned entities therein, and there were no materially contrary views or abstentions from any directors. The Company is relying on an exemption from section 5.4 of MI 61-101 (formal valuation requirement) under section 5.5(b), in that the Company is not listed on any of the markets specified therein. The Company is relying on an exemption from section 5.6 of MI 61-101 (minority approval) under section 5.7(b), in that neither the fair market value of the securities nor the consideration received for the securities involved in the private placement exceeds \$2,500,000.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

J. Lewis Dillman, President & a Director
Phone: 604-893-7011

Item 9 Date of Report

October 14, 2009

ABENTEUER RESOURCES CORP.

900 – 555 Burrard Street
Vancouver, British Columbia
V7X 1M8

NEWS RELEASE

ABENTEUER RESOURCES CORP. CLOSES PRIVATE PLACEMENT

Vancouver, British Columbia, Canada. October 8, 2009. Abenteuer Resources Corp. (**ABU: TSX-V**) (the “**Company**”) is pleased to announce that it has closed its private placement previously announced on September 16, 2009 and October 1, 2009. Under the private placement, the Company raised \$385,000 through the issuance of 3,850,000 units at a price of \$0.10 per unit, with each unit comprised of one common share and one common share purchase warrant exercisable at a price of \$0.15 per warrant share for a period of 2 years.

All of the securities issued under the Company’s private placement are subject to a four-month hold period expiring on February 8, 2010, with additional hold periods applicable to US investors.

The proceeds of the private placement will be used for working capital requirements and development of the Company’s assets in Saskatchewan.

The participation of certain subscribers in the private placement constitutes a “related party transaction” under Multilateral Instrument 61-101 (“**MI 61-101**”), being certain of the directors of the Company. The Company is exempt from the formal valuation requirement of MI 61-101 in connection with the private placement because the Company’s securities are not listed for trading on specified markets set out in MI 61-101. The Company is exempt from the minority shareholder approval requirements of MI 61-101 in connection with the private placement because neither the fair market value of the securities issued, nor the consideration for such securities, in so far as it involves interested parties, exceeded \$2,500,000.

ON BEHALF OF THE BOARD,

J. Lewis Dillman
President and Director
Telephone 604-893-7011
Fax: 604-893-7081
Email: abuoil@hotmail.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting the Company's use of proceeds of the private placement. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including without limitation the ability to obtain government and other necessary approvals; dependence on third parties for services; non-performance by contractual counterparties; the risks associated with the oil and gas industry (e.g. operational risks in development; exploration and production; delays or changes in plans with respect to exploration or exploration projects or capital expenditures; the uncertainties of reserves estimates; the uncertainty of estimates and projections relating to production, costs and and expenses, safety and environmental risks), commodity price, price and exchange rate fluctuation and uncertainties from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about: general business and economic conditions; the timing and receipt of required approvals; and ongoing relations with employees, partners and joint venturers. The foregoing list is not exhaustive and we undertake no obligation to update any of the foregoing except as required by law.