FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

The name of the reporting issuer is Global Development Resources, Inc. (the "Issuer"). Its registered office is 2300 Yonge Street, Suite 3000, Toronto, Ontario M4P 1E4.

Item 2 Date of Material Change

The material changes occurred on July 26, 2005.

Item 3 News Release

A press release in connection with the material change was issued in Ontario on June 25, 2005, a copy of which as issued is annexed hereto as Schedule "A".

Item 4 Summary of Material Change

The material change is summarized in the press release annexed hereto as Schedule "A".

Item 5 Full Description of Material Change

A full description of the material change is provided in Item 4 herein.

Item 6 & 7 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102 and Omitted Information

The Issuer is not relying on 7.1(2) or (3) of National Instrument 51-102 for the filing of this report nor is any information being omitted in reliance thereon.

Item 8 Executive Officer

For further information with respect to this report, please contact Chris Carmichael, Chief Financial Officer of the Issuer, at: (416) 488-7760.

Item 9 Date of Report

DATED at Toronto, Ontario this 28th day of July, 2005.

GLOBAL DEVELOPMENT RESOURCES, INC.

(signed Chris Carmichael)

Per: ______________________________

Chris Carmichael
Chief Financial Officer

Schedule "A"

GLOBAL DEVELOPMENT RESOURCES, INC.

2300 Yonge Street
Suite 3000
Toronto, Ontario M4P 1E4
(416) 488-7760

July 25, 2005

News Release – Global Development Resources, Inc. (TSX V symbol: GDV) Announces Additional Private Placement

TORONTO, ONTARIO – Global Development Resources, Inc. (formerly ELI Eco Logic Inc.) (the "Company") announces that it is increasing the amount of a private placement financing which was originally announced on July 15, 2005. The Company is proceeding with a private placement financing of 3,562,500 common shares at $0.49 per common share for total gross proceeds of $1,745,625, which is an increase of 1,250,000 common shares and $612,500 of gross proceeds.

The proceeds of the private placement will be used to provide additional working capital in support of the Company's business plan.

The common shares will be subject to a four (4) month hold period.

A commission of 7% is payable in cash to K2 Performance Corp. on gross proceeds raised from the private placement.

The proposed financing and commission payout are subject to regulatory approval.

For more information, please contact Mr. Chris Carmichael, CFO at (416) 488-7760.