MATERIAL CHANGE REPORT
FORM 51-102F3

1. Reporting Issuer

Catalina Energy Corp. (the "Issuer")
#709-700 West Pender Street
Vancouver, BC
V6C 1G8

2. Date of Material Change

December 23, 2005

3. News Release

Date of Issuance: December 23, 2005

Place of Issuance: Vancouver, British Columbia

Method of Dissemination: The material change was disclosed by the issuance of a News Release disseminated by Stockwatch and Market News Publishing Inc.

4. Summary of Material Change

The Issuer and Golden Spike Energy Inc. ("Golden Spike") announced that they have amended their acquisition agreement dated April 25, 2005 whereby the Issuer agreed to acquire all of the issued and outstanding shares of Golden Spike in exchange for a total of 62,500,000 common shares in the capital of the Issuer.

5. Full Description of Material Change

The Issuer and Golden Spike Energy Inc. ("Golden Spike") announced that they have amended their acquisition agreement dated April 25, 2005 whereby the Issuer agreed to acquire all of the issued and outstanding shares of Golden Spike in exchange for a total of 62,500,000 common shares in the capital of the Issuer. Under the terms of the amended agreement the Issuer has agreed to issue up to an additional 6,670,000 common shares in the capital of the Issuer (at a deemed price of $0.15 per share) to be calculated on the basis of an additional 66,700 shares for each BOE/D increase in Golden Spike's net production over 100 BOE/D, up to a maximum of 6,670,000 shares, achieved up to the closing of the proposed acquisition of Golden Spike. Under the terms of the amended agreement upon closing of the proposed transaction, the Issuer will proceed with a consolidation of its issued share capital on the basis of one new share for every three current shares.

The Operator of the Saskatchewan Joint Venture property has cased three new wells as potential gas wells. Completion and testing of the three wells is anticipated to start in January 2006.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information contact:

Ian Gallie
President
Telephone: (250) 598-9091

9. Date of Report

DATED at Vancouver, British Columbia this 4th day of January 2006.

CATALINA ENERGY CORP.

Per: *"Ian Gallie"*
Ian Gallie
President

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