FORM 27

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA) AND APPLICABLE PROVISIONS OF THE SECURITIES LAWS OF THE OTHER PROVINCES AND TERRITORIES OF CANADA

Item 1 **Reporting Issuer**

Great Basin Gold Ltd.
1020 - 800 West Pender Street
Vancouver, British Columbia V6C 2V6

(the "Company")

Telephone: (604) 684-6365

Item 2. **Date of Material Change**

August 16, 2000

Item 3. **Press Release**

August 17, 2000

Item 4. **Summary of Material Change**

Private Placement of 5,000,000 special warrants closed August 16, 2000.

Item 5. **Full Description of Material Change**

See attached press release

Item 6. **Reliance on Section 85(2) of the Act**

Not applicable.

Item 7. **Omitted Information**

Not applicable.

Item 8. Senior Officers

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Jeffrey R. Mason
Director, Chief Financial Officer and Secretary
1020 - 800 West Pender Street
Vancouver, British Columbia
V6C 2V6

Telephone: 604-684-6365

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

August 23, 2000
Date

"Robert G. Hunter" (signed)
Signature

Robert G. Hunter
Name

Chairman/Director
Position

Vancouver, British Columbia
Place of Declaration

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE APPLICABLE SECURITIES LEGISLATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

Great Basin Gold Ltd - In the News

NP says Great Basin completes placement

Great Basin Gold Ltd GBG
Shares issued 27,896,206 Aug 17 close $2.00
Fri 18 Aug 2000 In the News

The National Post reports in its Friday, Aug. 18, edition that Great Basin Gold has completed a private placement of special warrants worth $10-million. The National Post's Investing column reports that each warrant, priced at $2, is exchangeable for one unit consisting of one common share and half a common share purchase warrant. One full warrant is exercisable at $2.50 into a common share; expiry is one year. If Canadian prospectus clearance does not occur within 120 days of closing, there will be an upward adjustment of 0.1 units per special warrant. The money raised will be used at Great Basin's Ivanhoe property, reports the Post.