# MATERIAL CHANGE REPORT
# UNDER SECTION 85 (1) OF THE B.C. SECURITIES ACT
# (Previously Form 27)

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**ITEM 1 REPORTING ISSUER**

Great Basin Gold Ltd.
1020 – 800 West Pender Street
Vancouver, BC
V6C 2V6

**ITEM 2 DATE OF MATERIAL CHANGE**

January 13, 2003

**ITEM 3 PRESS RELEASE**

A press release was disseminated on January 13, 2003 through various approved media, and was filed through the SEDAR system on January 13, 2003.

**ITEM 4 SUMMARY OF MATERIAL CHANGE**

Great Basin Gold Ltd. is pleased to announce the appointment of Mr. Walter T. Segsworth as a Director of the company effective January 8, 2003.

**ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE**

See attached news release.

**ITEM 6 RELIANCE ON SECTION 85 (2) OF THE ACT**

Not applicable

**ITEM 7 OMITTED INFORMATION**

Not applicable

**ITEM 8 SENIOR OFFICERS**

Senior officer of the reporting issuer who is knowledgeable about the material change:
Jeffrey R. Mason
Director, Chief Financial Officer, and Secretary
Telephone: (604) 684-6365 - Facsimile: (604) 684-8092

**ITEM 9 STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 13th day of January 2003.

*/s/ Jeffrey R. Mason*
Jeffrey R. Mason
Director, Chief Financial Officer, and Secretary

**Great Basin Gold Ltd.**

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## MR. WALTER SEGSWORTH JOINS BOARD OF GREAT BASIN GOLD LTD.

**January 13, 2003, Vancouver, BC** – Ronald W. Thiessen, President and CEO of Great Basin Gold Ltd. (TSX Venture-GBG; OTC.BB-GBGLF) is pleased to announce the appointment of Mr. Walter T. Segsworth as a Director of Great Basin, effective January 8, 2003. Mr. Segsworth is a well-known and respected member of the international mining industry. He was President, Chief Operating Officer and Director of Homestake Mining Company until last year when the company merged with Barrick Gold. Homestake's operations and projects were located in Canada, the United States, Australia, Chile and Argentina. During Mr. Segsworth's tenure, Homestake set a 125 year gold production record and the company's operating costs reached 25 year lows.

Prior to joining Homestake, Mr. Segsworth was President, CEO and Director of Westmin Resources Limited, which operated three mines in British Columbia, the Myra Falls and Premier underground mines and the Gibraltar open pit mine. Taseko Mines Limited, another company in the Hunter Dickinson group, currently owns Gibraltar. Westmin also developed the large-scale Lomas Bayas copper project in Chile. During the period of 1974-1990, Mr. Segsworth was part of Noranda Minerals Limited and was General Manager of the Central Canada Potash Mine in Saskatchewan, the Golden Giant Mine in Ontario and the Bell Copper Mine in British Columbia.

Mr. Segsworth is a past Director and Chairman of the Mining Associations of Canada and British Columbia, and was voted British Columbia Mining Industry Person of the Year in 1996. He is a member of the Canadian Institute of Mining, Metallurgy and Petroleum and until recently, was part of the Mining Curriculum Advisory Board of the Michigan Technological University, from which he earned his degree in Mining Engineering.

Great Basin is actively engaged in two advanced stage projects: the Burnstone gold project on the famous Witswatersrand gold field in South Africa, and with Hecla Mining Company, the Hollister Development Block gold project on the prolific Carlin Trend in Nevada. Mr. Segsworth's extensive operational and financial experience will be a great asset to the Company, enhancing its rapid progress towards becoming a significant mid-tier gold producer.

For further details on Great Basin Gold Ltd. and the Ivanhoe property please visit the Hunter Dickinson Inc. website at www.hdgold.com or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

ON BEHALF OF THE BOARD OF DIRECTORS

Ronald W. Thiessen
President and CEO

No regulatory authority has approved or disapproved the information contained in this news release.