FORM 51-102F3
Material Change Report

1. **Name and Address of Company:**

NFX GOLD INC. (the "Company" or "NFX")
410, 55 Adelaide Street East
Toronto, ON M5C 1K6

2. **Date of Material Change:**

July 26, 2006.

3. **News Release:**

A press release relating to the material change described herein was released by CCN Matthews on July 26, 2006.

4. **Summary of Material Change:**

NFX has agreed to acquire from Eloro Resources Ltd. ("Eloro"), a related party, 13 mining claims (collectively the "Properties") located along the Larder Lake Break in northeastern Ontario. The Properties consist of 10 mining claims in McVittie Township which are contiguous to the north and west of NFX's 100% owned Larder Lake Properties, 2 mining claims in McGarry Township located to the north and east of NFX's Larder Lake Properties, and 1 mining claim located in Gauthier Township, near Kirkland Lake, Ontario. In connection with the acquisition, the Company issued 250,000 common shares of NFX to Eloro.

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

See press release attached as Schedules "A" hereto.

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not Applicable

7. **Omitted Information:**

Not Applicable

8. **Executive Officer Knowledgeable of Material Change:**

Jorge Estepa, Vice-President

9. **Date of Report:**

July 31, 2006.

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NFX Gold Inc. Closes Strategic Property Acquisition from Eloro Resources Ltd. Along Larder Lake Break

Toronto, Canada: July 26, 2006 – NFX GOLD INC. (NFX: TSX Venture Exchange) ("NFX" or the "Company") and **ELORO RESOURCES LTD. (ELO: TSX Venture Exchange)** ("Eloro" or the "Vendor") are pleased to announce that they have received final approval from the TSX Venture Exchange in connection with a previously announced transaction (the "Acquisition"). The terms of the Acquisition were announced in a joint NFX/Eloro press release dated February 21, 2006.

Pursuant to the Acquisition, NFX has agreed to acquire from Eloro, a related party, 13 mining claims (collectively the "Properties") located along the Larder Lake Break in northeastern Ontario. The Properties consist of 10 mining claims in McVittie Township which are contiguous to the north and west of NFX's 100% owned Larder Lake Properties, 2 mining claims in McGarry Township located to the north and east of NFX's Larder Lake Properties, and 1 mining claim located in Gauthier Township, near Kirkland Lake, Ontario. In connection with the Acquisition, the Company issued 250,000 common shares of NFX to the Vendor (the "Shares"). The Shares issued pursuant to the Acquisition are subject to a hold period which expires November 27, 2006.

The Acquisition of the strategically located Properties significantly increases NFX's land package along the prolific Larder Lake Break. NFX will add 2,064 hectares to its current Larder Lake holdings.

For further information please contact either Thomas G. Larsen, President and Chief Executive Officer of NFX and Eloro, or Jorge Estepa, Vice President of NFX and Eloro, at: telephone: (416) 360-8006; fax (416)361-1333.

The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.