

**FORM 27
SECURITIES ACT**

**MATERIAL CHANGE REPORT UNDER SECTION 118
OF THE SECURITIES ACT**

ITEM 1 Reporting Issuer:

Gallery Resources Limited
1520, 700 West Pender Street
Vancouver, BC
V6C 1G8

ITEM 2 Date of Material Changes:

December 10, 2002.

**ITEM 3 Filing of Material Change Report with The TSX Venture
Exchange:**

News Release dated December 10, 2002, was transmitted by Canada Stockwatch on December 10, 2002 and a Material Change Report will be filed with the TSX Venture Exchange on December 11, 2002, by SEDAR.

ITEM 4 & 5 Summary and Full Description of Material Changes:

See attached News Release dated December 10, 2002.

ITEM 6 Reliance on Section 118(2) of the Securities Act:

Section 118(2) is not being relied upon.

ITEM 7 Senior Officers:

Mr. Bruce Costerd, President
Telephone: (604) 662-8119

ITEM 8 Statement of Senior Officer:

The foregoing accurately discloses the Material Changes referred to herein.

Dated this 11th day of December, 2002 .

"Richard Haderer" (signed)
Richard Haderer
Secretary and director

GALLERY RESOURCES LIMITED

Suite 1520 - 700 West Pender Street

Vancouver, B.C. V6C 1G8

Telephone: (604) 662-8119 Facsimile: (604) 662-8616

Canada & U.S.A. Toll Free: 1-800-565-7350

Web Site Address; <http://www.gallery-gold.com> E-mail Address: info@gallery-gold.com

Trading Symbol GYR - TSX

For Immediate Release:

December 10, 2002

Gallery announces Closing of Private Placement

Gallery Resources Limited (GYR: TSX) of Vancouver, B.C. is pleased to announce that it has closed a private placement for 3,780,000 units of the Company for total proceeds of \$453,600. The units issued pursuant to the private placement consisted of one common share issued at a price of \$0.12 per share and a warrant to purchase an additional common share at a price of \$0.15 per share in the first year and at a price of \$0.20 per share in the second year. A Finders fee of 150,000 common shares is being paid pursuant to this private placement.

The shares issued pursuant to this private placement, the shares issuable upon exercise of the warrants and the shares issued pursuant to Finders fees have a hold period expiring on April 10, 2003.

Costerd"

"Bruce

President & C.E.O.

**FOR MORE INFORMATION, PLEASE CONTACT INVESTOR RELATIONS:
TOLL FREE, CANADA & USA: 1-800-565-7350.**

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT
RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**