CALDERA RESOURCES INC.
MATERIAL CHANGE REPORT UNDER SECTION 73 OF THE QUEBEC SECURITIES ACT, SECTION 75(1) OF THE ONTARIO SECURITIES ACT AND SECTION 67(1) OF THE BRITISH COLUMBIA SECURITIES ACT

1. Reporting Issuer

Principal Address:

Caldera Resources Inc.
1 Charles Street
Suite 8
South Perth, Western Australia

2. Date of Material Change

December 10, 2001

3. Publication of Material Change

The press release attached as Schedule "A" was released over the BCE Emergis Extended Disclosure Network on December 10, 2001.

4. Filing of Material Change

Caldera Resources Inc. is a reporting issuer in Quebec, British Columbia and Ontario, and its common shares are listed on The Toronto Stock Exchange under the trading symbol, “CDR”..

This material change report has been filed with the Quebec Securities Commission, the Ontario Securities Commission and the British Columbia Securities Commission.

5. Full Description of the Material Change

The material change is described in the press release attached as Schedule "A".

6. Reliance on Section 74 of the Quebec Securities Act, Section 75(4) of the Ontario Securities Act and Section 67(2) of the British Columbia Securities Act

Not applicable.

7. Senior Officers

The following senior officer of Caldera Resources Inc. may be contacted for additional information:

Chris Reindler
President
Caldera Resources Inc.
1 Charles Street
Suite 8
South Perth, Western Australia

Tel: 011-6189-367-7728
Fax: 011-6189-367-7705

8. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario, this 10th day of December, 2001.

Sgd. "Christopher W. Reindler"

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Christopher W. Reindler

Caldera/MCR.Dec.10.01

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PRESS RELEASE
FOR IMMEDIATE RELEASE

TSE Symbol "CDR"
Cusip: 1287D 105

Date: December 10, 2001
South Perth, Western Australia

BHP Billiton Tabletop Joint Venture.

Caldera Resources Inc. is pleased to announce that the Tabletop Project, located in the east Pilbara region of Western Australia has been joint ventured with BHP Billiton Ltd. The project area is structurally analogous to the Lennard Shelf area that hosts the diamondiferous Ellendale lamproite field.

This is a significant joint venture for the Company on a project which has up to 40 high priority magnetic targets that require further investigation. A limited drill programme was carried out at 6 targets during September 2000 and Caldera's exploration staff later identified a 19 metre interval of ultrabasic material at one target. An independent petrologist confirmed this as being a highly weathered ultrabasic intrusion of probable kimberlitic/lamproitic composition. This target will be drilled deeper by BHP Billiton in order to obtain fresh rock.

Deep drilling will be undertaken at other magnetic targets which have produced significant indicator minerals which include a pyrope garnet at one locality and chrome spinel from all the anomalies. Two micro-diamonds were previously recovered from another target and a further target produced one micro-diamond from surface loam samples.

Under the terms of the joint venture BHP Billiton may earn a 51% interest in the project by expenditure of A$1 million over a five year period from the commencement date. This expenditure includes an amount of A$150,000 in the first year, which is regarded as a due diligence period. Upon earning the 51% interest BHP Billiton may elect to earn a further 19% interest in the project by further expenditure of A$4 million over an additional two year period. The agreement also allows BHP Billiton to act as agent for the marketing of diamonds in the event of commercial production. The agreement is subject to regulatory approval.

Caldera is pleased to have a company of BHP Billiton's stature as a joint venture partner at a project of which the area of influence covers an area of 20,800 sq. km including Exploration Licences already site cleared under the Aboriginal Heritage Act.

Two locations within the project area, which show potential for base metal/gold mineralisation, have been excised from the BHP Billiton joint venture. Caldera will seek a joint venture partner for the targets in these two areas.

Caldera is engaged in diamond exploration in Australia through seven projects. Four projects are located in the Pilbara region of northern Western Australia, one project is located in the Eastern Goldfields area of Western Australia which is joint ventured with SouthernEra Resources Limited (TSE: SUF) and two projects are located in South Australia.

Caldera also has an option agreement with Inco Limited (NYSE: N) on an Olympic Dam style base metal/gold target located in South Australia.

For further information please contact:

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CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain “forward-looking statements”. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Caldera, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially form those anticipated in such statements. Important factors that could cause actual results to differ materially from Caldera’s expectations are exploration risks detailed herein and from time to time in the filings made by Caldera with securities regulations.