This is the form of material change report required under Section 85(1) of the Securities Act.

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

1. Reporting Issuer

   Coral Gold Corp.
   400-455 Granville Street
   Vancouver, BC V6C 1T1

2. Date of Material Change

   August 6, 2002

3. Press Release

   August 6, 2002

4. Summary of Material Change

   The Company terminates option agreement with Avino Silver & Gold Mines Ltd., respecting the Bralorne and Pioneer properties and mines located in Bralorne-British Columbia.

5. Full Description of Material Change

   Coral Gold Corp. announces the termination of the Option Agreement between Avino Silver &Gold Mines Ltd., and the Company dated November 23, 1998 and amended October 16, 2000 respecting the Bralorne and Pioneer properties and mines located in Bralorne, British Columbia.

   Under the terms of the Option the Company paid $700,000 in 1999 and in order to earn its interest the Company was required to make further payments of $1,050,000 in stages over the next two years; contribute 25% of all costs associated with the property and mine; and assume $700,000 in liability on debenture bonds due October 25, 2002.

   In coming to the decision to terminate the Option, the Board considered a number of factors, mainly the obligation to replace a financial guarantee relating to a Reclamation Bond posted by the Cortez Joint Venture (Placer Dome 60% and Kennecot 40%) with the Bureau of Land Management under a Reclamation Plan on the Robertson Property in Nevada.

   Although discussions have recently re-opened between the Company and Cortez which could mute the Bond issue, and the Company has a reclamation program in progress, also a new Reclamation Plan has been commissioned which will reduce the Bond, the Board is unable to determine what cash amounts, if any, will be required as a result of the financial guarantee replacement. Since the catastrophe of 9/11 there has been a hardening in the industry including an increase in premiums.

The Board also considered the recent release of 70 mineral claim leases in Nevada. These claims were previously held by the Cortez Joint Venture and were subject to a Joint Venture Agreement between Cortez and the Company wherein the Company has a 39% carried interest. The Company is considering an exploration program on these claims, and a drill program on the carve-out claims.

After careful consideration of the above and other minor factors, the Board of Directors believes it is in the Company's best interest to terminate the Option Agreement with Avino Silver & Gold Mines.

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

N/A

7. Omitted Information

N/A

8. Senior Officers

Contact Person: Matt Wayrynen
Business Telephone: 604-682-3701

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, BC this 5th day of December 2002.

CORAL GOLD CORP.

"Matt Wayrynen"
President
(Name & Title of Signatory)