

FORM 53 –901F

MATERIAL CHANGE REPORT

SECTION 85(1) OF THE SECURITIES ACT (B.C.)
SECTION 118(1) OF THE SECURITIES ACT (AB.)

Item 1. Reporting Issuer

**TNR GOLD CORP.
620-650 West Georgia Street
Vancouver, B.C., V6B 4N9**

Telephone: (604) 687-7551

Item 2. Date of Material Change

- **May 6, 2005**

Item 3. Press Release

- **[May 6, 2005] - Issued to the TSX Venture Exchange and disseminated through Vancouver Stock Watch.**

Item 4. Summary of Material Change

TNR Gold Corp. announces results from Iliamna drilling.

Item 5. Full Description of Material Change

See Schedule A.

Item 6. Confidentiality

Reliance on: Section 85(2) Securities Act (British Columbia)
Section 118(2) Securities Act (Alberta)

This report is not being filed on a confidential basis.

Item 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8. Senior Officer

Contact: **Gary Schellenberg, President**
Telephone #: **(604) 687-7551**

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

TNR GOLD CORP.

 “Gary Schellenberg”
Gary Schellenberg, PResident

DATED at Vancouver, B.C., this 6th day of May 2005

Schedule A

TNR GOLD CORP.

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Trading Symbol: **TSX-V: TNR**

Standard & Poors Listed

SEC12g3-2(b) Exemption #82-4434

CUSIP #872950-10-0

May 6, 2005

Results of Iliamna Project Drilling Reported

TNR Gold Corp. ("TNR") has been notified by joint-venture partner and project operator Geocom Resources Inc. ("Geocom") of the results of the 2004 drilling program on the H Claims block of the Iliamna Project, Alaska.

The 2004 drill program targeted geophysical anomalies that were delineated by an early 2004 3D-IP program, and expanded upon copper-gold mineralization discovered during the 2003 drilling (H-1 and H-2). Drill hole H-7 encountered metamorphosed sedimentary, volcanic and intrusive rocks that contain disseminated and stringer-controlled pyrite, chalcopyrite, molybdenum, and pyrrhotite mineralization, similar to H-1. Drill holes H-3 and H-5 encountered massive, variably altered, biotite-hornblende quartz monzodiorite stocks and dykes displaying the same style of mineralization as observed in H-2. Drill hole H-6 was suspended prior to reaching bedrock due to drilling problems in overburden. Drill hole H-4 intersected a large structural zone containing metasedimentary rocks with traces of sulphides. Assay results returned values of 0.008 to 0.048 g/t Gold, 81 to 231 ppm Copper and 0.0 to 2.5 ppm Molybdenum.

TNR is encouraged by the initial confirmation of its exploration model. The style and distribution of copper-gold mineralization within an intrusive rock over more than a square kilometre indicates potential for development of a copper-gold ore body. Located 50 miles east of the Iliamna Project is Northern Dynasty's Pebble Project.

As a result of the 2004 drill program, TNR Gold Corp. has spent the requisite amounts and completed the specified work to earn its interest in the H block claims of the Iliamna Project and have given BHP-Billiton Ltd. ("BHP") official notice as of March 5, 2005. BHP has a six-month period to elect to exercise its back-in right to recover a 70% interest and take over operation of the project. If BHP elects to back in, Geocom and TNR maintain a 30% interest (22.5% Geocom, 7.5% TNR), which is carried to production.

This news release has been prepared under the supervision of Mr. John Harrop, P. Geo, TNR's qualified person on this news release.

On behalf of the board,

Gary Schellenberg
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Statements in this press release other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, are forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.