

FORM 51-102F3 Material Change Report
Under Section 85(1) of the *Securities Act* (British Columbia)
Under Section 118(1) of the *Securities Act* (Alberta)

ITEM 1. NAME AND ADDRESS OF COMPANY

Castleworth Ventures Inc. (the "Issuer")
#46, 1101 Nicola Street
Vancouver, British Columbia
V6G 2E3

ITEM 2. DATE OF MATERIAL CHANGE

December 12, 2005

ITEM 3. NEWS RELEASE

Issued December 12, 2005 and distributed through the facilities of CCN Matthews.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer has concluded negotiations for a non-brokered private placement of 1,000,000 common shares of the Issuer at the price of \$0.40 per share for proceeds of \$400,000.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Issuer has concluded negotiations for a non-brokered private placement of 1,000,000 common shares at the price of \$0.40 per share for proceeds of \$400,000. Proceeds from the private placement will be applied to the Issuer's drilling program and other exploration activities at its recently acquire Jessup Project, located in Churchill County, Nevada.

The shares issued under this private placement are subject to a four-month hold period. There are no commissions or finder's fees payable on this transaction. The private placement is subject to regulatory approval.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) or (3) OF NATIONAL INSTRUMENT 51-102

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. EXECUTIVE OFFICER

Contact: John Watson, President
Telephone: (303) 674-9400

ITEM 9. DATE OF REPORT

December 19, 2005