

This is the form of material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

FORM 53-901F
SECURITIES ACT

1. Reporting Issuer

GOLDEN CARIBOO RESOURCES LTD.
1500 – 675 West Hastings Street
Vancouver, BC V6B 1N2

2. Date of Material Change

December 19, 2005

3. Press Release

December 19, 2005

4. Summary of Material Change

Sarcee 12-13-23-4W5M completion update.

5. Full Description of Material Change

The Board of Directors of Golden Cariboo Resources Ltd. (the “Company”) to reported on the progress of the Sarcee 12-13-23-4W5M Mississippian test well.

C1 Energy Ltd., the operator of the C1 et al. Sarcee 12-13-23-4W5M well, has advised the Company that it has completed the stimulation and production testing of the well. The 12-13 well was previously drilled to a total depth of 3,245 meters subsurface and encountered a 70 meter gross pay interval in the Turner Valley – Rundle formation.

As previously announced September 23, 2005 (see *News Release* 05-16) the operator stated that Sproule Associates Limited estimated between 20 and 30 billion standard cubic feet (BCF) of original gas in place to the potential gas pool. From preliminary pressure information it appears that no previous production has been established from this pool. Results of the recent testing have thus far determined the well to be non-commercial due in part to high water production. Further operations on the well have been suspended pending evaluation of recompletion and/or additional drilling on the Mississippian prospect lands.

The Company has paid 10 percent of the drilling costs to earn a 5% working interest in the 12-13 Mississippian test well section lands. In addition, the Company has the right to earn a further 5% working interest in contiguous lands by paying 5 percent of the drilling costs for three additional wells.

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

N/A

7. Omitted Information

N/A

8. Senior Officers

Contact Person: Frank Callaghan, President
Business Telephone: (604) 669-6463

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 21st day of December, 2005.