Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

EURASIA GOLD CORP.
<u>Registered Office</u>
200-204 Lambert Street
Whitehorse, YT
Y1A 3T2

<u>Toronto Representative Office and correspondence address:</u>
Suite 2500
120 Adelaide Street West
Toronto, ON M5H 1T1

Item 2 Date of Material Change

August 24, 2005

Item 3 News Release

The News Release dated August 24, 2005 was issued on August 24, 2005, through Canada News Wire.

Item 4 Summary of Material Change

Eurasia Gold Corp. ("Eurasia") is pleased to announce it has entered into a letter of intent on August 22, 2005 with JSC Charaltyn, a Kazakhstan mining and resource company, to acquire all of the outstanding shares of Charaltyn in exchange for common shares of Eurasia. The terms of the share exchange will be determined between the parties upon completion of their respective due diligence review. The transaction is anticipated to be structured as an acquisition or other form of business combination mutually agreed to between the parties giving consideration to tax efficiencies, compliance with the applicable securities regulations and appropriate corporate laws.

Item 5 Full Description of Material Change

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Pursuant to the letter of intent, completion of the transaction is subject to a number of conditions, including but not limited to: (i) receipt of all requisite governmental, regulatory and stock exchange approvals; (ii) approval of the transaction by a majority of disinterested shareholders of Eurasia; (iii) completion of satisfactory legal, financial and operational due diligence; and (iv) satisfaction of other conditions customary in transactions of this nature. An independent company will be retained by Eurasia to provide a fairness opinion in relation to the proposed transaction.

TKA Corporation is the principal shareholder of Charaltyn and beneficially owns or exercises control or direction over approximately 57.7% of the outstanding common shares of Eurasia. TKA Corporation is a private BVI company controlled by Mr. Kumar Mukashev. In addition, Mr. Baltabek Mukashev and Mr. Aman Adilkhanov are common directors of both Eurasia and Charaltyn, and Mr. Baltabek Mukashev is the President and CEO of Eurasia and the President of Charaltyn. As a result, Charaltyn is a related party of Eurasia and the transaction constitutes a related party transaction under Ontario Securities Commission Rule 61-501 ("Rule 61-501"). There has been no prior valuation in respect of Charaltyn which relates to the transaction. The transaction is not subject to the formal valuation requirements of Rule 61-501 by virtue of subsection 5.5(3) as Eurasia is not listed on a "specified market", but the transaction is subject to the minority shareholder approval requirements of subsection 5.6. Accordingly, the majority of disinterested shareholders of Eurasia will be required to approve the transaction under applicable securities and corporate laws at a duly called meeting of shareholders.

About JSC Charaltyn

Charaltyn is a mining and exploration company focused on the acquisition, development and production of gold in the republic of Kazakhstan. Charaltyn's operations are located primarily in the Eastern Region of Kazakhstan.

Charaltyn was originally founded in 1994 as a joint venture between the Kazakhstan Government and Newmont Gold Mining. In 2002, the company became privately owned and subsequently became listed on the Kazakhstan Stock Exchange in 2003.

Based on Charaltyn's audited financial statements for the year ended December 31, 2004, Charaltyn had total revenue of 2,307,923,000 KZT and net income of 191,923,000 KZT. As at December 31, 2004, the total assets and total liabilities of Charaltyn were 3,620,185,000 KZT and 1,844,315,000 KZT, respectively. The relevant exchange rates are 111 KZT for 1 CAD as at December 31, 2004, and 112 KZT for 1 CAD as at August 23, 2005.

Charaltyn currently holds licenses in two regions in Kazakhstan that are producing gold. Mizek, the main gold mining operation, is an open pit mine currently mining oxide ore with the future potential of mining sulphide ore is located in the Central Eastern Region. The other mining operations are situated in the Charsk Gold Belt which is located in the North Eastern Region. The Company also holds a license for the Novo-Ukrainskoye silver deposit in North Western Kazakhstan. All regions are currently licensed to Charaltyn for the exploration, development and production from those deposits.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Baltabek Mukashev, President and CEO
tel: +7 3272 581 081
baltabek@charaltyn.kz

Item 9 Date of Report

August 24, 2005