

**BC FORM 51-102F3
SECURITIES ACT**

MATERIAL CHANGE REPORT

Item 1: NAME AND ADDRESS OF COMPANY

DUNDARAVE RESOURCES INC.
1238 – 200 Granville Street
Vancouver, BC V6C 1S4

Item 2: DATE OF MATERIAL CHANGE

November 27, 2006

Item 3: NEWS RELEASE

November 27, 2006 through the facilities of the TSX Venture Exchange.

Item 4: SUMMARY OF MATERIAL CHANGE

The Company announced the appointment of George Lim as Chief Financial Officer and the appointment of Brent Peters to the board of directors at the AGM on September 7, 2006 in place of Keith Neumeyer. Christine Thomson, who currently sits on the board of directors was appointed Corporate Secretary.

Item 5: FULL DESCRIPTION OF MATERIAL CHANGE

The Company announced the appointment of George Lim as Chief Financial Officer. George Lim is a Chartered Accountant who brings more than 30 years of accounting and financial management expertise to the Company. Mr. Lim is currently the Chief Financial Officer of Energy Metals Corporation, a TSE listed company engaged in the exploration, development and production of uranium in the U.S.A.

The Company further announced that Brent Peters was elected to the board of directors at the AGM on September 7, 2006 in place of Keith Neumeyer.. Christine Thomson, who currently sits on the board of directors will assume the position of Corporate Secretary.

Item 6: RELIANCE ON SUBSECTION 7.1(2) or (3) of NATIONAL INSTRUCTION 51-102

N/A

Item 7: OMITTED INFORMATION

N/A

Item 8: EXECUTIVE OFFICER

Paul Matysek – President & Director

Tel: 604-684-9007

Item 9: DATE OF REPORT

Dated at Vancouver, B.C. this 5th day of December, 2006.

“Paul Matysek”

PAUL MATYSEK, President & Director