Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Vangold Resources Ltd.
Suite 900 – 595 Howe Street
Vancouver, BC V6C 2T5

("Vangold" or the "Company")

Item 2 Date of Material Change

July 9, 2010

Item 3 News Release

News release was disseminated on July 12, 2010

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Item 4 Summary of Material Change

Vangold has granted an aggregate of 3,900,000 incentive stock options to various directors, officers, employees and consultants of the Company.

Item 5 Full Description of Material Change

Vangold has granted an aggregate of 3,900,000 incentive stock options to various directors, officers, employees and consultants of the Company on July 9, 2010. These options have a ten year term, exercisable up to July 9, 2020, at an exercise price of $0.21 per share, which is greater than the market value of Vangold's common shares on the TSX Venture Exchange ("Exchange") on the date of the grant.

All options and any shares issued on the exercise of options will be subject to a four month hold period and are subject to Exchange approval.

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

Dal Brynelsen, CEO at (604) 689.684-1974 ext 223

Item 9 Date of Report

July 12, 2010