

BC FORM 53-901F
(formerly Form 27)

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT

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

Item 1. Reporting Issuer

Golden Arch Resources Ltd.
#928 – 470 Granville Street
Vancouver, BC V6C 1V5

Item 2. Date of Material Change

September 25, 2003

Item 3. Press Release

September 25 and 26, 2003

Item 4. Summary of Material Change

The Issuer has terminated an agreement with United Bolero Development Corp. (UNB – TSX V) whereby United Bolero could have earned a 51% interest in the Placeritos (Southern Gold) Project on the Issuer's Mildred Peak Property, Pima County, Arizona.

Item 5. Full Description of Material Change

See news releases of September 25 and 26, 2003

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

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officers

Les Kjosness, President and Director
#928 – 470 Granville Street
Vancouver, BC V6C 1V5
Phone: 604-681-8222 Fax: 604-681-8282

Item 9. Statement of Senior Officer

“The foregoing accurately discloses the material change referred to in this report.”

Dated at Vancouver, BC this 30th day of September, 2003.

GOLDEN ARCH RESOURCES LTD.

“Les Kjosness”

President