FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Goldrea Resources Corp.
2A 15782 Marine Drive
White Rock, BC, V4B 1E6

ITEM 2. DATE OF MATERIAL CHANGE

September 17, 2004

ITEM 3. PRESS RELEASE

A News Release dated and issued September 17, 2004 at White Rock, British Columbia, through Canada Stockwatch and Market News.

ITEM 4. SUMMARY OF MATERIAL CHANGE

See attached news release.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release.

ITEM 6. RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Larry Reaugh, President
Telephone: (604) 531-9639

ITEM 9. DATE OF REPORT

DATED at White Rock, British Columbia, this 17th day of September, 2004.

GOLDREA RESOURCES CORP.

2A 15782 Marine Drive, White Rock, BC V4B 1E6
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email: info@goldrea.com Website: http://www.goldrea.com
Trading Symbol**: GOR –TSX Venture Exchange**

Press Release

BUSINESS LICENSE GRANTED FOR SHANDONG PROVINCE CHINA

September 17, 2004 - Vancouver, British Columbia

Goldrea Resources Corp. (GOR.TSX) reports that the co-operative joint venture company has received its business license from Rushan City regarding the co-operative joint venture agreement where by they may earn a 74% interest in 65,000 hectare of exploration license in Shandong Province near the city of Rushan.

Congratulations and extended to Mr. Richard Shao, the officials of China Rushan Daye Gold Mine and officials of Rushan City for their diligence in expediting the permits and business license which began in early April 2004.

The co-operative joint-venture includes all exploration on the Rushan Property, up to the limits of the China Rushan Daye Gold Mine existing open-pit as well as below the existing pit starting at the 150 metre level. The joint-venture ground includes extensions of the vein system along strike from the open-pit. Drilling on the extensions both east and west have indicated grades and width comparable to those in the open-pit.

Goldrea will investigate their right to purchase the existing open-pit operation (65,000 oz/year) over the next year. China Rushan, the owner, reports that its open-pit has operating reserves for the next four years and the 2300 TPD capacity mill is operating at 1750 TPD.

The estimates are not in accordance with current CIM definitions and it is not relevant to the Company and its acquisition of the Shandong Exploration License. There is no new data regarding the estimate available to the Company. The Company has not performed any work or study to date to substantiate the reported finding and thus, the information alone should not be relied on for investment purposes.

Shandong Province produces 26% of all gold produced in China.

The company is planning a minimum financing of $500,000 which will be announced upon their return from Rushan City within two weeks. Mr. Reaugh will be attending meetings of the Co-operative Company at the China Rushan mine facilities to implement their proposed exploration and drill program with in a few weeks.

All agreements are subject to regulatory approval.

ON BEHALF OF MANAGEMENT

"Larry W. Reaugh"

Larry W. Reaugh,
President and C.E.O.