FORM 27
Securities Act (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

Item 1. **Reporting Issuer**
Croesus Gold Inc.
Suite 605, 80 Richmond Street West
Toronto, Ontario
M5H 2S9

Item 2. **Date of Material Change**

A material change took place on November 10, 1998.

Item 3. **Press Release**

On November 10, 1998 a news release in respect of the material change was released through the facilities of ISDN Wire Service.

Item 4. **Summary of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule "A" incorporated herein.

Item 5. **Full Description of Material Change**

A full description of the material change is contained under Item 4.

Item 6. **Reliance on Section 75(3) of the Act**

The report is not being filed on a confidential basis.

Item 7. **Omitted Information**

No information has been omitted.

Item 8. **Senior Officer**
Mr. Jeffrey Becker,
President, at (416) 364-0042.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, this 11th day of November, 1998.

Per: ______________________________
(signed) Jeffrey Becker, President

SCHEDULE "A"

CROESUS GOLD INC.
Suite 605
80 Richmond Street West
Toronto, Ontario
M5H 2S9

PRESS RELEASE

FOR IMMEDIATE RELEASE	Canadian Dealing Network Inc.
November 10, 1998	Symbol: CRSU
Toronto, Ontario	Shares Outstanding: 2,306,400

Croesus Announces Proposed Private Placement

Croesus Gold Inc. (CRSU- CDN) announces that it has entered into an arm's length agreement to raise additional funds by way of a private placement financing. Subject to shareholder approval, Croesus Gold will issue 1,000,000 units at a price of $0.20 per unit for aggregate proceeds of $200,000. Each unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder thereof to purchase one common share at a price of $0.20 for a three year period. The proceeds will be used to incur exploration expenses in respect of a mineral property located near Baker City, Oregon. The proposed transaction will result in a change of control of Croesus Gold.

For further information contact Mr. Jeffrey Becker, President at (416) 364-0042.
