

MATERIAL CHANGE REPORT

TO: British Columbia Securities Commission
Alberta Securities Commission

Item 1. Reporting Issuer

Sable Resources Ltd.
1130 – 625 Howe Street
Vancouver, British Columbia
V6C 2T6

Item 2. Date of Material Change:

December 3, 2003

Item 3. Press Release

The press release was issued on December 3, 2003 in Vancouver, Canada.

Item 4. Summary and Full Description of Material Change

The Issuer announced a financing for \$360,000 in units at a price of \$0.40 per unit.

Item. 5 Full Description of Material Change

Subject to regulatory approval, the Issuer announced that it has arranged a non-brokered private placement of up to 900,000 flow-through and non-flow-through units of the Company at a price of \$0.40 per unit for total proceeds of \$360,000. Each unit will consist of one common share and one non-transferable share purchase warrant exercisable for a period of one year at a price of \$0.50 per share. The proceeds of the financing will be used to continue exploration activities on the Company's Chappelle and Shasta Gold Properties situated in the Toadoggone area of north central British Columbia..

Subject to regulatory approval, the Company has approved at a conversion price of \$0.40 per share on a debt of \$275,000 owing to two directors of the Company.

Item 6. Reliance on Section 85(2) and 75(3) of the Acts

Not applicable. This report is not being filed on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Melvyn Rahal
Director and President
Telephone: (604) 685-8565

