

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Santoy Resources Ltd
Suite 611, 675 West Hastings Street
Vancouver, B.C.
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Item 2. Date of Material Change

June 5, 2007

Item 3. News Release

A News Release dated June 5, 2007 was disseminated to Market News, Financial Post, Canada Stockwatch, Kitco, SEDAR and e-mailed to brokers and shareholders.

Item 4. Summary of Material Changes

A summary of the nature and substance of the material change is as follows:

Santoy reports drill results from Fish Hawk Lake, CMB, Labrador

Item 5. Full Description of Material Change

The issuer is pleased to announce that all analytical results of the Phase 1 diamond drilling program on the Company's 100% owned Fish Hawk Lake South and North zones have been received. These results confirm the presence of a significant uranium mineralized system at the Fish Hawk Lake South Zone.

Santoy completed 15 diamond drill holes for a total of 1642 meters; 13 holes tested the Fish Hawk Lake South Zone uranium mineralization and 2 holes were drilled to test the mineralization at the North Zone. The Fish Hawk Lake South and North zones, as well as the Central Zone, were discovered during ground follow-up of airborne radiometric anomalies in 2006 (see news release of May 10, 2007 for further details).

Fish Hawk Lake South Zone

Diamond drilling on the South Zone tested approximately 300 meters of strike length along the zone to vertical depths of between 25 and 120 meters. Significant radioactive zones were intersected in 10 of 13 drill holes. Drilling has confirmed that the mineralized zone can now be traced over a minimum strike length of 250 meters. The zone dips steeply to the north, and is open to the east and at depth. Interpretation of the drill results and airborne radiometrics further suggests that the western

extension of the mineralized zone may be structurally controlled by a west-southwest plunging structure.

Highlights of analytical results from the South zone include **0.181% U₃O₈ over 4.50 meters** and **0.106% U₃O₈ over 9.92 meters**, both within a thicker zone of **0.063% U₃O₈ over 27.88 meters** in FHLS-07-03; **0.419% U₃O₈ over 3.28 meters**, including **1.153% U₃O₈, 0.790 oz/tonne silver and 0.5% copper over 0.94 meters** in FHLS-07-09; and **0.065% U₃O₈ over 17.46 meters**, including **0.100% U₃O₈ over 5.23 meters in FHCS-07-13**. The South Zone mineralization was tested by FHLS -07-13 to a vertical depth of 120 meters, and the results confirm that the mineralization persists in grade and thickness at depth

Significant mineralized intersections are included in the following table. True thicknesses are estimated at 85 to 90% of the core width for 45 degree dip holes, approximately 80% for 55 degree dip holes, and 65% to 70% for 65 degree dip holes. Maps illustrating the drill hole plan and significant drill intersections will be posted to Santoy's [website](#) as soon as available.

Fish Hawk Lake 2007 Drill Results

Hole	Dip	From	To	Length (m)	% U3O8	lbs U3O8 per ton
Fish Hawk Lake South Zone						
FHLS-07-01	45	7.00	7.30	0.30	0.124	2.48
and		18.95	22.85	3.90	0.086	1.72
including		18.95	20.85	1.90	0.218	4.36
and		34.37	49.37	15.00	0.040	0.80
FHLS-07-02	60	28.24	38.29	10.05	0.041	0.82
and		59.17	60.00	0.83	0.183	3.66
FHLS-07-03	45	23.32	51.20	27.88	0.063	1.26
including		37.28	38.28	1.00	0.158	3.16
including		41.28	51.20	9.92	0.106	2.12
including		41.28	45.78	4.50	0.181	3.62
FHLS-07-04	65	42.63	45.01	2.38	0.049	0.98
FHLS-07-05	45	49.00	65.06	16.06	0.060	1.20
including		50.78	52.28	1.50	0.118	2.36
including		58.50	62.70	4.20	0.093	1.86
and		76.82	77.73	0.91	0.103	2.06
FHLS-07-06	65	69.05	80.12	11.07	0.044	0.88
and		87.22	88.19	0.97	0.206	4.12
FHLS-07-07	45	6.23	8.20	1.97	0.032	0.64
FHLS-07-08	65	72.61	72.91	0.30	0.436	8.72

FHLS-07-09	45	52.04	55.32	3.28	0.419	8.38
including		54.38	55.32	0.94	1.153	23.06
FHLS-07-13	55	137.24	154.70	17.46	0.065	1.30
including		143.24	154.70	11.46	0.079	1.58
including		149.47	154.70	5.23	0.100	2.00
Fish Hawk Lake North Zone						
FHLN-07-01	45	74.03	76.20	2.17	0.040	0.80

Fish Hawk Lake North Zone

Two holes were drilled on the North Zone to test uranium mineralization exposed in outcrop and in angular talus (see news release of May 10, 2007 for further details). FHLN-07-01 was drilled to test the mineralization exposed in outcrop at the base of the hill at the North zone, where a locally derived high grade uranium bearing boulder was discovered. Weakly anomalous uranium values were intersected down dip of this mineralization. A second hematized zone, intersected at depth, yielded 0.040% U₃O₈ over 2.17 meters. The presence of this deeper zone was not detected by airborne radiometrics, underpinning the potential for this area of the Central Mineral Belt to host blind uranium deposits.

The Fish Hawk Lake claims (Anomaly 7 property) are 100 % owned by Santoy and will become the focus for the Company's Labrador programs. In addition to the Fish Hawk Lake mineralization, Anomaly 7 and 17 mineralization, as well as areas displaying very anomalous uranium in lake sediment results (see releases of May 2, 2005 and Mar. 3, 2006) will be further explored by a comprehensive summer program. Drilling will resume on the Fish Hawk Lake targets subject to rig availability and the company completing additional exploration to define additional drill targets in the area.

Samples submitted for analyses were sawn half-core (BTW size core). Samples were prepared at Eastern Analytical Ltd., Springdale, NL and analyzed at SRC Laboratories, Saskatoon SK. The samples were analyzed by ICP (induced coupled plasma). Samples reporting greater than 100 ppm U were re-analyzed by fluorimetry. Sample batches included internal repeats, standards and blanks. Blanks were inserted in the sample sequence by Santoy personnel in the field.

The exploration results reported by Silver Spruce and Universal Uranium on their Two Time Zone located 6 km. to the northwest and the results reported by Crosshair to the southeast further enhances the significance of this property.

On other activity in Labrador, the 50:50 Mega Uranium (originally Monster Copper), - Santoy Joint Venture has approved budgets totaling \$1.1 million (50% Santoy) to further explore the Mustang Lake and Bruce River properties. These programs will include 2,000 meters of diamond drilling at Mustang Lake.

The Qualified Person, as defined by National Instrument 43-101, responsible for the technical data in this news release is Ron Nichols, P. Geo., Vice-President of Exploration.

Item 6. Reliance on subsection 7.1(2) and (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

For further information, please contact **Ronald Netolitzky** at **(604) 669-4799**.

DATED this 5th day of June in the year 2007 in the City of Vancouver,
in the Province of British Columbia.

“Ronald K. Netolitzky”

**Ronald K. Netolitzky,
President**