

STROUD RESOURCES LTD.

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Stroud Resources Ltd.
330 Bay Street, Suite 1115
Toronto, Ontario
M5H 2S8

2. Date of Material Change

December 16, 2009

3. News Release

Press release, attached as Schedule A, was released through the facilities of the Marketwire disclosure network on December 16, 2009.

4. Summary of Material Change

On December 16, 2009 Stroud Resources Ltd. ("Stroud") announced the release of an independently prepared technical report on its Santo Domingo project in Jalisco, Mexico which discloses measured and indicated resources of 12.4 million ounces of silver and 58,670 ounces of gold and inferred resources of 9.1 million ounces of silver and 36,817 ounces of gold.

5. Full Description of the Material Change

See Schedule A attached hereto.

6. Reliance on Confidentiality Provisions of Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

The following executive officer of Stroud Resources Ltd. may be contacted for additional information:

George E. Coburn
President
Stroud Resources Ltd.
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M5H 2S8

Tel: (416) 362-4126
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9. Date of Report

December 18, 2009

SCHEDULE "A"



**Independent report confirms 12.4 million ounces indicated silver
and 58,670 indicated ounces of gold;
9.1 million ounces of inferred resource of silver
and 36,817 ounces of inferred resource gold**

2009-07

TORONTO, CANADA, December 16, 2009 – Stroud Resources Ltd. (TSXV-SDR) ("Stroud") today announced the release of an independent National Instrument 43-101 ("NI 43-101") technical report (the "Report") that its Santo Domingo project in Jalisco, Mexico contains measured and indicated resources totaling 12.4 million ounces of silver and 58,670 ounces of gold. The Report also confirms inferred resources of 9.1 million ounces of silver and 36,817 ounces of gold.

"We have a potential world-class project underway at Santo Domingo and we are excited to provide our investors with an independent assessment confirming that at this early stage of exploration 12.4 million ounces indicated silver, and 9.1 million ounces inferred silver, has been outlined at this site," said George Coburn, President & CEO, Stroud Resources, Ltd.

The Stroud exploration team initially prepared the resource calculation to December 10, 2009. Behre Dolbear & Company Inc, a leading minerals industry consulting firm, was retained to independently audit the resource calculation for the NI 43-101 Report.

The resource estimate was computed using the exploration results from 27 drill holes. Approximately 35% of the strike length of the Rayas and Guadalupe zones have been drilled to a depth of approximately 150 meters, leaving considerable room to expand drilling both North and South, at depth and updip to the top of the hill, where the structure outcrops. All drill holes encountered mineralization, with the Report verifying that one hole in particular (DDH-27) has tapped a significantly broad zone of mineralization.

"We believe we have merely scratched the surface on this deposit and it is clear there is potential for a lot more silver to be discovered," said Mr. Coburn. "The deposit is potentially open-pittable, which would enable relatively low-cost operations and a simple path to extraction."

Classification	Tonnes	Gold (g/t)	Silver (g/t)	Gold Ounces	Silver Ounces
Measured	1,846,352	0.46	90	27,306	5,342,557
Indicated	2,501,382	0.39	88	31,364	7,077,092
Measured and Indicated	4,347,734	0.42	89	58,670	12,419,649
Inferred	3,424,622	0.33	83	36,817	9,135,864

The Santo Domingo Project is located in Jalisco, Mexico, along the Western silver-gold belt of the Sierra Madre Mountains. The site's proximity to Guadalajara provides excellent access to roads and facilities, with power and water supply on-site. The property is 100% owned by Stroud.

"This historically mineral-rich region has excellent exploration potential based on the host geology and we are confident that Santo Domingo will be a silver and gold producer," said Mr. Coburn. "With the technical sophistication available today, the opportunity exists to more sensitively and expertly extract these resources with the least amount of disruption and cost. The opportunity here continues to be very exciting."

Qualified persons

Stroud exploration personnel including Dr. Derek McBride prepared the resource calculation of the Santo Domingo Project. George Coburn P.Geo., President and CEO of Stroud Resources Ltd., is the Qualified Person within the meaning of National Instrument 43-101 for the project and was also responsible for preparing the calculation of the Santo Domingo resource.

About Stroud Resources Ltd.

Stroud is a debt-free exploration company focused on the discovery and exploration of silver and gold deposits in Mexico and Ontario. Stroud owns a 100% interest in the Santo Domingo epithermal silver-gold project in central Mexico. In addition to the Santo Domingo project, Stroud's assets include an option on the Santa Cruz Silver Project, 100% interests in the Hislop gold property, near Timmins, Ontario and the Leckie gold property, near North Bay, Ontario. Stroud also generates cash flow from a 3.75% interest in six natural gas and natural gas condensate wells in central Alberta. For more information please visit www.stroudresourcesltd.com.

About Behre Dolbear & Company

Founded in 1911 by Samuel Dolbear, Behre Dolbear is one of the oldest, continually operating minerals industry consulting firms in the world. Since its founding, the company has spanned the industry from the primitive pick and shovel days of mining to the computer age of geostatistics. The company specializes in performing studies and consulting for a wide range of businesses with interests in the minerals industry, including major and junior mining companies, banks and other lenders, venture capital syndications and private individuals, government agencies and mineral and other landholding companies. From offices around the world, the firm has performed assignments across the whole spectrum of commodities including base and precious metals, coal and lignite, ferrous metals, uranium, industrial minerals and gemstones.

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