Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name & Address of Company**

Standard Uranium Inc. (the "Company")
(formerly Goodfellow Resources Ltd.)
9th Floor, 570 Granville Street
Vancouver, British Columbia
V6C 3P1

Item 2. **Date of Material Change**

April 6, 2005

Item 3. **News Release**

A press release dated April 6, 2005 was issued to the British Columbia and Alberta Securities Commission, the TSX Venture Exchange and through the facilities of CCN Matthews via Canadian Timely Disclosure.

Item 4. **Summary of Material Change**

The Company announced the staking of 548 lode claims in northwestern Colorado with a historic resource of 40 million pounds of uranium oxide.

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

The Company announced the staking of 548 lode claims in northwestern Colorado with a historic resource of 40 million pounds of uranium oxide ("U3O8"). The Maybell Project (the "Property") covers approximately 16.25 square miles (10,400 acres) of an 8 mile long by 2 mile wide northwesterly mineral trend. This acquisition includes much of the historic Maybell uranium mining district with recorded production of over 3.6 million pounds of U3O8 via onsite milling of material with a recoverable grade of 0.13%. All of this historic mill production took place in the late 1950's and early 1960's and produced from mineralized sandstones on the northern portion of the Property.

North Block of Property (northern 3.5 miles of the Maybell District trend)

The Company's Property is an established uranium producing area with initial high grade production from 1955-1956 (Trace Elements Corp.) shipped to a mill in Rifle, Colorado. Mining and milling conducted by Union Carbide from 1957-1964 yielded the majority of the district's recorded uranium production from the North Block of the property, and is summarized in the table below. Subsequently, in the late 1970's and early 1980's, Union Carbide processed low grade heap leach ores grading 0.02 to 0.04% U3O8 on the northern portion of the Property. The extent of this production is unknown. Reclamation related to the historic uranium production was completed in 1993.

Maybell Deposit	Tons	Grade % U3O8	Pounds U3O8
Marge Pits	455,054	0.16	1,480,027
Rob Rollo Pit	596,701	0.11	1,347,892
Gertrude Pit	355,332	0.12	785,329
TOTALS	1,407,087	0.13	3,613,248

(Source: Colorado Geologic Survey, Bulletin 40, 1978)

South Block of Property (southern 4.5 miles of the Maybell District trend)

Drilling on the southern portion of the Property identified near-surface, low grade heap leach uranium mineralization averaging 0.02% U3O8 from mineralized zones up to 250 feet thick. A 1980 geologic summary of exploration conducted on the South Block documents a near surface historic uranium resource of 40 million pounds grading 0.02% U3O8 based on the results of over 575 exploration drill holes (this estimate and the data for the table below are sourced from reports by Energy Fuels Inc. and others, 1980).

This historic resource estimate is considered to be relevant, and is believed to be reliable based on the amount and quality of historic work completed. The Company has not performed sufficient independent work to verify the resource estimate. A chronologic tabulation of the historic drilling used to delineate the historic resource is outlined in the table below:

Company	Period	Drill Holes
Phillips Petroleum	1968	250
Chevron Oil	1971	60
United Nuclear	1974	25
Rio Algom	1976	40
Energy Fuels	1980	200

Maybell District Additional Potential

Uranium mineralization in the Maybell District is hosted in the tuffaceous sandstones of the Miocene Brown's Park Formation. These sandstone units vary from 200 to 1,000 feet of total thickness, and can locally host unusually thick zones (i.e., over 100 feet) of uranium mineralization. The physical characteristics of these permeable sandstones make them ideal for the conventional heap leach process, as well as a candidate for ISL (In-situ leach) production. The project is ideally situated in a rural part of northwestern Colorado known for present day coal and natural gas production, power generation, and ranching, with excellent transportation and power infrastructure in place.

The Uranium Market

With approximately 10.9 million shares issued and outstanding (16.2 million fully diluted), Standard Uranium Inc. is a resource company focused on a revived market for uranium. Demand for uranium to fuel power plants in the U.S. and around the world continues to rise as a global mine production shortfall of around 80 million pounds of U3O8 and depleted stockpiles have recently combined to push recent spot prices to US$23/lb with term contract prices at around US$27/lb. This price increase has risen from a base of approximately US$11.30/lb for U3O8 only 19 months ago. In the United States, annual uranium

production has declined sharply from about 43.7 million pounds in 1980 to an estimated 2.3 million pounds in 2004.

Comments on Historic Resources

All resource estimates quoted herein are based on data and reports obtained and prepared by previous operators. The Company has not completed the work necessary to independently verify the classification of the mineral resource estimates. The Company is not treating the mineral resource estimates as National Instrument 43-101 defined resources verified by a qualified person. The historical estimates should not be relied upon. The Maybell Property will require considerable further evaluation which the Company's management and consultants intend to carry out in due course. This news release has been reviewed and approved by Company President Mr. Nathan Tewalt (P. Geo), a Qualified Person as defined by National Instrument 43-101.

Additional information on the Company should be available on our website at www.standarduranium.com by the week of April 18th, 2005.

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

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and this report:

Nate Tewalt, President
Phone: 360-392-8747
Email: ntewalt@standarduranium.com

Item 9. **Date of Report**

April 6, 2005