

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name & Address of Company

**Standard Uranium Inc. (“Standard Uranium”)
(formerly Goodfellow Resources Ltd.)**
9th Floor, 570 Granville Street
Vancouver, British Columbia
V6C 3P1

Item 2. Date of Material Change

November 9, 2005

Item 3. News Release

A press release dated November 10, 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

Standard Uranium announced that it has entered into an initial letter of intent dated November 9, 2005 (the “**Letter Agreement**”) with Energy Metals Corporation (“**Energy Metals**”) to enter into a business combination, such that Standard Uranium will become a wholly-owned subsidiary of Energy Metals (the “**Proposed Transaction**”).

Item 5. Full Description of Material Change

Standard Uranium announced that it has entered into an initial letter of intent dated November 9, 2005 (the “**Letter Agreement**”) with Energy Metals Corporation (“**Energy Metals**”) to enter into a business combination, such that Standard Uranium will become a wholly-owned subsidiary of Energy Metals (the “**Proposed Transaction**”). Pursuant to the terms of the Letter Agreement, Energy Metals intends to acquire all of the issued and outstanding common shares of Standard Uranium on the basis of 0.64 common share of Energy Metals for every 1.00 common share of Standard Uranium expected to be issued and outstanding as of the date of the Proposed Acquisition. It is expected that the Proposed Transaction will occur by way of a take-over bid, plan of arrangement or amalgamation subject to review of tax, accounting, corporate and securities law issues. The Proposed Transaction will be subject to a 45 day due diligence period by both parties and receipt of regulatory approval, including that of the TSX Venture Exchange and shareholder approval of Energy Metals and Standard Uranium, if applicable.

Standard Uranium’s primary business is the acquisition and development of historically identified uranium projects in countries with favourable geology and mining environments. Standard Uranium holds uranium projects in Arizona, Wyoming and Colorado. In addition, it has agreements to acquire, on a joint venture basis, certain assets of Everest Exploration Inc. and Everest Resource Company, which include an existing uranium recovery facility to produce uranium oxide product from the Palangana property in Texas (the “**Everest Acquisition**”). Standard Uranium currently has 12,809,926 common shares, 810,000 stock options and 2,565,000 common share purchase warrants issued and outstanding. In addition, Standard Uranium may issue additional common shares and stock options in conjunction with the Everest Acquisition prior to the completion of the Proposed Transaction and all such securities would be subject to the Proposed Transaction. Energy Metals currently has 26,859,872 common shares issued and outstanding.

Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, completion of due diligence, entering into of formal agreements, receipt of all required regulatory and shareholder approvals. In addition, completion of the Proposed Transaction will be subject to termination in the event of any material adverse change, including without limitation, the cancellation or termination of the Everest Transaction. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

In addition, Energy Metals has agreed to advance up to US\$7,000,000 to Standard Uranium for the purpose of Standard Uranium meeting the funding requirements for the Everest Acquisition. It is currently expected that the loan will have a three year term and will bear a 4% per annum interest rate. The loan shall be convertible into common shares of Standard Uranium from time to time at the rate of \$1.45 per common share. The conversion terms shall provide, among other things, that at no time will Energy Metals acquire greater than 19.5% of the then issued and outstanding shares of Standard Uranium. It shall also contain certain automatic conversion features and will be subject to receipt of all required TSX Venture Exchange approvals. Standard Uranium is continuing its due diligence and negotiations regarding the Everest Acquisition and is in the process of submitting materials to the TSX Venture Exchange to obtain regulatory approval. There can be no assurance that the Everest Acquisition will be completed as proposed or at all.

The proposed Standard Uranium and Energy Metals business combination is expected to create a significantly larger uranium company with an enhanced management and technical team working to achieve near term in-situ leach production in Texas with later production in Wyoming. Energy Metal's current portfolio of resources and exploration properties in Wyoming and Arizona will compliment property positions now held by Standard Uranium, while additional properties in Colorado and Utah round out an excellent portfolio. The "new" Energy Metals will be well financed and have one of the best in-situ teams in the U.S. backed by strong management.

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

November 13, 2005