This is the form of a material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

BC FORM 53-901F
(Previously Form 27)

SECURITIES ACT (BRITISH COLUMBIA)

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)

1. Reporting Issuer

NEVADA PACIFIC GOLD LTD. (the "Company")
#750-625 Howe Street
Vancouver, BC V6C 2T6

2. Date of Material Change

December 23, 2003.

3. Press Release

Date of Issuance: December 23, 2003

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

The Company announced an agreement for the purchase of the Magistral Mine in Sinaloa State, Mexico. The Magistral Mine to date has produced approximately 27,000 ounces of gold from total gold resources of 616,000 ounces.

The agreement calls for the payment of US$4 million cash and the issuance of 2 million common shares of the Company on closing with a final payment of US$3 million to be paid 6 months from the closing date. Production from the Magistral Mine is subject to a sliding scale net smelter return royalty of 1% on the initial 30,000 ounces of gold production, 3.5% on the next 350,000 ounces of gold, and thereafter 1% on further gold production.

5. Full Description of Material Change

The Company announced an agreement for the purchase of the Magistral Mine in Sinaloa State, Mexico - located in the Sierra Madre Occidental mountain range some 100 kilometres northwest of the state capital of Culiacan and 40 miles east of the town of Guamuchil. The Magistral Mine commenced commercial production on January 1, 2003 and to date has produced approximately 27,000 ounces of gold from total gold resources of 616,000 ounces. Approximately 45,000 ounces of gold, contained in 1,050,000 tonnes grading 1.56 grams per tonne, has been mined, crushed and placed on the leach pad.

A Letter Agreement has been signed between the Company and Queenstake Resources Ltd. ("Queenstake") (TSX Symbol QRL) for the purchase of Pangea Resources Inc., which owns 100% of the Magistral Mine. The purchase includes mineral concessions totalling some 9,626 hectares together with certain surface rights, mine equipment, recovery plant and pads and related mine infrastructure.

The Letter Agreement calls for the payment of US$4 million cash and the issuance of 2 million common shares of the Company on closing, anticipated to occur in early February 2004, with a final payment of US$3 million to be paid 6 months from the closing date. Production from the Magistral Mine is subject to a sliding scale net smelter return royalty of 1% on the initial 30,000 ounces of gold production, 3.5% on the next 350,000 ounces of gold, and thereafter 1% on further gold production.

Prior to the commencement of mining and as of June 27, 2002, the mine's total proven and probable reserves as estimated by Pincock, Allen & Holt in June of 2002 and also based on a US$300 gold price, totalled 465,200 ounces gold contained in 6,985,000 tonnes grading 2.07 grams per tonne at a 5.6:1.0 waste to ore stripping ratio. Using a cutoff grade of 0.42 grams per tonne, measured and indicated resources (including proven and probable reserves), totalled 616,000 ounces gold contained in 11,822,000 tonnes at an average grade of 1.62 grams per tonne. The reserve includes a zone at depth; using a 4.0 gram per tonne cutoff the zone contains 462,000 tonnes at an average grade of 8.47 grams per tonne. This higher-grade zone is open along strike length and down dip. To date, only 125 metres of this prospective 600 metre long higher-grade structure has been explored. The Magistral mining district has the potential to host additional mineralized gold zones.

The mineral resource and reserve estimates for the Magistral deposit were prepared by Pincock, Allen and Holt (PAH) who were retained by a subsidiary of Queenstake. For the purposes of National Instrument 43-101, Pincock, Allen and Holt classified mineral resources as measured, indicated and inferred as classified according to CIM (Canadian Institute of Mining and Metallurgy) standards.

In the original 2001 feasibility report, Pincock, Allen and Holt also projected that production would gradually increase to an annual production rate of approximately 40,000 ounces of gold per year. Mine life is expected to be 8 years and gold recovery from the ore, over its 240 day leach cycle, is expected to be 73%.

In 2004, the management of the Company plan to further explore and develop the reserves/resources of the mine and optimize annual gold production. Cash flow from the mine's future gold production will create a solid foundation for the Company's ongoing exploration focus in Nevada.

6. Reliance on Section 85(2) of the Act

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

David Hottman, Chairman of the Board, Telephone: (604)646-0188.

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 30th day of December, 2003.

NEVADA PACIFIC GOLD LTD.

"David N. Hottman"

Per: ______________________________

DAVID N. HOTTMAN
Chairman of the Board