

BC FORM 53-901.F
Material Change Report
Under Section 85(1) of the *Securities Act* (British Columbia)

Item 1 Reporting Issuer

Chapleau Resources Ltd.
#104 – 135 – 10th Ave. S.,
Cranbrook, B.C. V1C 2N1
Telephone: (250)489-5156

Item 2 Date of Material Change

September 15, 2006

Item 3 Press Release

Issued September 15, 2006 and distributed through Market News and Canada Stock Watch.

Item 4 Summary of Material Change

Chapleau Resources Ltd. (CHI: TSX-V) is pleased to announce it has negotiated a private placement in its capital stock of 4,290,000 units for proceeds of \$3,003,000. Each unit is to consist of one share and one warrant at a price of \$0.70 per unit. The warrants will be exercisable to purchase one additional share at a price of \$1.00 per share until September 15, 2008. Proceeds will be used to conduct a 10,000 meter drill program on the Company's 5 gold projects in the Tapajos region of Brazil. The Company has contracted 2 drill rigs and drilling is expected to commence in September, 2006.

Item 5 Full Description of Material Change

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Item 6 Reliance On Section 85(2) Of The Act

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Director/Senior Officer

Contact: Eric Wiltzen/President
Telephone: (250) 489-5156

Item 9 Statement Of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

Signed: **"Eric Wiltzen"**

Eric Wiltzen
President

Dated at Cranbrook, B.C., this 15th day of September 2006.