

Ontario and Alberta - Form 27
British Columbia, Form 53-901F

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO),
SECTION 118(1) OF THE SECURITIES ACT (ALBERTA) AND
SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)

MATERIAL CHANGE REPORT

ITEM 1 REPORTING ISSUER

Buffalo Gold Ltd.
Suite 880, 609 Granville Street
Vancouver, BC V7Y 1G5

ITEM 2 DATE OF MATERIAL CHANGE

February 29, 2004

ITEM 3 PRESS RELEASE

Issued March 31, 2004 at Vancouver, BC

ITEM 4 SUMMARY OF MATERIAL CHANGE

Buffalo Gold Ltd. announces that Tracy Moore has resigned from the board of directors and David Douglas has been appointed to the board.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Buffalo Gold Ltd. Buffalo Gold Inc. (the "Company") announces that Tracy Moore has resigned from the board of directors and David Douglas has been appointed to the board to fill the vacancy created by Mr. Moore's resignation, effective February 29, 2004. The Company would like to take this opportunity to thank Mr. Moore for his acting as a director.

The Company is pleased to have Mr. Douglas join the board. Mr. Douglas has spent over twenty years in the accounting, corporate finance and investment industries as an auditor, analyst and investment advisor. He has also served as a director of several private and public companies. Prior to establishing his own consulting practice, Mr. Douglas was a senior corporate finance analyst with a regional brokerage firm where he managed numerous public company transactions and financings. Mr. Douglas is a graduate of the Commerce (Finance) program at the University of British Columbia and is a Chartered Accountant.

Review by TSX Venture Exchange

As a result of a recent review by the TSX Venture Exchange, the Exchange has determined that the Company has contravened certain of the Exchange's policies and requirements which were then applicable. As a result, the Company has been put on formal notice by the Exchange that it must comply with NEX (and Exchange) policies and requirements in the future.

Re-Instatement for Trading

The Company advises that it has now complied with the conditions required by the Exchange for the re-instatement of trading. As a result, the Exchange has advised the Company that its shares will recommence trading on NEX as of the opening on April 2, 2004.

The Company intends to continue actively seeking resource properties of merit.

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: John Tully
Telephone: 604.685.5492

ITEM 9 STATEMENT OF SENIOR OFFICER/DIRECTOR

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, BC this 31st day of March 2004.

/s/ John Tully

John Tully, Director