Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Buffalo Gold Ltd. ("Buffalo" or the "Company")
880 – 609 Granville Street
Vancouver, BC V7X 1G5

Item 2 Date of Material Change

September 20, 2005

Item 3 News Release

A press release was issued on September 20, 2005, at Vancouver, B.C.

Item 4 Summary of Material Change

Buffalo reports that it has closed a non-brokered private placement of 1,000,000 shares at a price of USD$0.15 per share.

Item 5 Full Description of Material Change

Further to its news release of August 5, 2005, Buffalo Gold Ltd. reports that it has closed the non-brokered private placement of 1,000,000 shares at a price of USD$0.15 per share. All shares issued under the placement are subject to a four-month hold period expiring January 19, 2006.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

John V. Tully, President of the Company at (604) 685-5492.

Item 9 Date of Report

September 20, 2005

BUFFALO GOLD LTD.

Per: *John V. Tully*

John V. Tully
President and Director