Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Buffalo Gold Ltd. ("Buffalo" or the "Company")
24th Floor, 1111 West Georgia Street
Vancouver, BC V6E 4M3

Item 2 Date of Material Change

June 21, 2007

Item 3 News Release

A press release was issued on June 21 2007, at Vancouver, B.C.

Item 4 Summary of Material Change

Buffalo received an updated mineral resource estimate for the Mt. Kare gold project which sees a 22% increase of the total property resources into the indicated category compared to the previous estimate

Item 5 Full Description of Material Change

Buffalo received an updated mineral resource estimate for the Mt. Kare gold project which sees a 22% increase of the total property resources into the indicated category compared to the previous estimate.

The new resource estimate incorporates data from Buffalo's 2006 infill drilling program. That program was designed to convert inferred ounces to indicated ounces, as a requirement of the economic study for Buffalo to earn into the Mt. Kare project from Madison Minerals Inc. ("Madison," TSX-V: MMR). The resource estimate has been successfully increased from 1.1 Million ounces of gold *(see Buffalo news release June 26th, 2006)* to 1.4 Million ounces of gold in the indicated category, at a gold equivalent cut-off of 1 g/t. The drilling also delineates a higher grade core which runs most of the length of the Western Roscoelite zone and contains the majority of the 743,000 oz gold or 4.59 million tonnes at 5.04 g/t gold with a gold-equivalent cut-off of 3 g/t.

Table 1. Mt. Kare Mineral Resource Estimate reported at a several AuEq g/t Cut-offs

Mineral Resource category	Cut-off Equivalent (AuEq g/t)	Ktonnes	Au (g/t)	Ag (g/t)	Contained koz Au
Indicated	1.0	18,830	2.31	17.31	1,396
	2.0	8,559	3.66	22.51	1,008
	3.0	4,587	5.04	25.37	743
Inferred	1.0	5,753	1.56	9.53	288
	2.0	1,331	2.77	11.77	119
	3.0	476	3.85	11.22	59

These estimates are based on a block model where the gold-equivalent service variable is derived from the sum of the gold and silver grades under the assumptions of a gold price of US$550/oz and a silver price of US$10/oz (Aueq g/t = Au g/t + (10/550) x Ag g/t).

While the 2006 work increased the understanding and confidence in the mineralization at Mt. Kare, Buffalo believes that there is potential for significant additional mineralization outside of the known zones. Buffalo and Madison therefore agreed in May of 2007 to award Buffalo 60% of the Joint Venture immediately and defer the Type 2 Preliminary Economic Feasibility Study to instead complete detailed exploration work on the many targets throughout the property *(see Buffalo news release May 18th 2007)*. Based on the recent aeromag survey, geological mapping and surface sampling, the Company has outlined 18 new targets on the Mt. Kare Joint Venture license area and the adjacent 100% owned Buffalo license. Buffalo is currently in the process of following-up on those targets. New geological team members have been hired and fly-in camps have been established to aid in exploration. In addition, Buffalo has applied for a new 100% owned license adjacent to the current holdings. The new license, if awarded, will increase the total land package by approximately 30%, to approximately 660 square kilometres. A map showing the new exploration targets is posted on the company's website www.buffalogold.ca/2006/MtKareProject.asp .

Mineral Resource estimation method

The resource model, including the underlying database and QA/QC verification, were completed by Robert Sim of Longview Technical (www.longviewtechnical.com) and Dr. Bruce Davis in accordance with accepted industry standards. The basic modeling parameters and approach are summarized as follows:

- Total of 340 drill holes (55,300m) composited to standard sample length of 2 metres.
- Nominal block size of 10x10x5mV.
- Probability shell approach used to control domains of higher-grade gold and silver mineralization.
- Top-cutting of outlier grades by domain.
- Ordinary kriging used for grade estimates for gold and silver in model.
- Inverse distance weighting (IDW to the power of 2) used for bulk density in model.

The updated resource estimate was verified by Lynn Olssen of Snowden Mining Industry Consultants ("Snowden") (www.snowdengroup.com). Snowden validated the earlier estimate in its NI 43-101 technical report on the Mt. Kare Project delivered to Buffalo in May 2006. (*see Buffalo News Release June 26th 2006*). Snowden reviewed and validated the recent work, and will complete a NI 43-101 technical report incorporating the resource estimate on behalf of Buffalo to be filed on SEDAR within 45 days of this release. Snowden has reviewed the contents of this release.

Mr. Brian McEwen, P.Geol., President and COO of Buffalo is the qualified person for the Mt. Kare project.

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

Damien Reynolds, Chairman of the Board at (604) 685-5492.

Item 9 Date of Report

June 21, 2007

BUFFALO GOLD LTD.

Per: ***Damien Reynolds***

Damien Reynolds,
Chairman of the Board of Directors