

MATERIAL CHANGE REPORT

UNDER SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA) (FORM 53-901F)
UNDER SECTION 118(1) OF THE *SECURITIES ACT* (ALBERTA) (FORM 27)

1. **Reporting Issuer:**

Goose River Resources Ltd. (the "Corporation")
1420, 333 - 5 Avenue S.W.
Calgary, Alberta T2P 4W8

2. **Date Of Material Change:**

September 25, 2003

3. **Press Release:**

On September 26, 2003, a news release was issued and disseminated through CCN Matthews in respect of the material change described in this report.

4. **Summary Of Material Change:**

On September 26, 2003, the Corporation announced a downward revision of its reserves and the amendment of its preliminary prospectus filed August 14, 2003 (as amended and restated September 8, 2003).

5. **Full Description Of Material Change:**

The Corporation announces that it has filed an amended and restated preliminary prospectus for its public offering of a minimum of \$4 million and a maximum of \$5 million of flow-through shares. The prospectus has been amended to reflect a downward revision of its probable reserves by approximately 116 mbbls (96 net) because there is some uncertainty as to whether it is appropriate to assign reserves at the Corporation's properties at Woolford, Alberta at this time. However, management still intends to pursue its exploration plans in this area.

First Associates Investments Inc. is acting as agent for the offering.

The price of the flow-through shares has been set at \$0.55 per share. The proceeds of the offering will be used to fund Goose River's exploration program for the balance of 2003.

6. **Reliance on Section 146(2) of the *Securities Act* (Alberta), Section 85(2) of the *Securities Act* (British Columbia), Section 75(3) of the *Securities Act* (Ontario):**

Not applicable.

7. **Omitted Information:**

None.

8. Senior Officers:

Curtis A. Hartzler
President and Chief Executive Officer
Phone: (403) 263-4310
Fax: (403) 263-4368

Leonard Arcovio
Vice President and Chief Financial Officer
Phone: (403) 263-4310
Fax: (403) 263-4368

9. Statement Of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Calgary, Alberta this 26th day of September, 2003.

GOOSE RIVER RESOURCES LTD.

Per: (signed)
Leonard D. Arcovio
Vice President and Chief Financial Officer

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATIONS FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATIONS THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION