MATERIAL CHANGE REPORT

1. **Name and Address of Reporting Issuer:**

   Goose River Resources Ltd.
   Suite 310, 333 - 5th Avenue S.W.
   Calgary, Alberta T2P 3B6

2. **Date of Material Change:**

   July 7, 2005

3. **News Release:**

   A press release disclosing the nature and substance of the material change was issued on July 7, 2005 through the facilities of Canada Newswire.

4. **Summary of Material Change:**

   On July 7, 2005, Goose River Resources Ltd. ("Goose River") announced additional details respecting the exploration company to be formed as part of the business combination with SignalEnergy Inc. ("SignalEnergy").

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

   Goose River announced, on July 7, 2005, additional details respecting the exploration company to be formed as part of the business combination with SignalEnergy.

   The business combination, to be effected by way of plan of arrangement, will result in the acquisition of all of the outstanding shares of Goose River by SignalEnergy. In exchange for each share of Goose River, a shareholder may elect to receive either: (1) 0.83 of a SignalEnergy share; (2) cash of $0.28 and 0.60 of a SignalEnergy share; or (3) cash of $1.00, subject to such consideration being prorated if Goose River shareholders elect to receive, in aggregate, greater than $10,000,000 or greater than 21,250,000 SignalEnergy shares.

   As part of the transaction, a new exploration company named G2 Resources Inc. ("G2") has been formed to continue exploration initiatives of both Goose River and SignalEnergy. Certain producing assets and undeveloped lands and opportunities in Alberta and Saskatchewan from each of Goose River and SignalEnergy will be transferred to G2 pursuant to the plan of arrangement. As a result, each shareholder of Goose River will receive 0.05 of a share of G2 for each share of Goose River. In addition, each shareholder of SignalEnergy immediately prior to the effective date of the plan of arrangement will receive approximately 0.0373 of a share of G2.

   Following completion of the plan of arrangement, G2 will be an oil and gas company engaged in the exploration for, and the acquisition, development and production of, oil and natural gas reserves primarily in the Western Canadian Sedimentary Basin. The TSX Venture Exchange has conditionally accepted G2's application to list the shares of G2, subject to G2 fulfilling all of the requirements of such exchange.

G2's management team will consist of Curtis Hartzler, President and Chief Executive Officer; Leonard Arcovio, Vice President, Finance; Manfred Rockel, Vice President, Engineering; and Rod Morris, Vice President, Exploration. The following individuals will sit on the board of directors of G2: Hugh Mogensen (Chairman), Yook Mah, Jake Pronk and Curtis Hartzler.

To provide additional capital to G2 and to allow officers, directors and employees of G2 to increase their ownership position in G2 (thereby aligning the interests of management with the interests of G2 shareholders), a private placement to raise approximately $568,000 has been proposed in G2. The shares of G2 will be issued at the net asset value per share of $0.161. After the private placement, there will be approximately 7.1 million shares of G2 outstanding.

Additional details with respect to G2 and the plan of arrangement are contained in the information circular mailed to Goose River's shareholders in connection with the special meeting scheduled for July 28, 2005. The information circular is now available on SEDAR at www.sedar.com, under Goose River's company profile.

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102:**

Not applicable.

7. **Omitted Information:**

None.

8. **Executive Officer:**

Curtis A. Hartzler, President of the Corporation, is an executive officer knowledgeable about the material change and may be reached at (403) 263-4310.

9. **Date of Report:**

July 7, 2005.