

**FORM 51-102F3**

**Material Change Report**

**ITEM 1. REPORTING ISSUER**

Portal Resources Ltd. (the "Issuer")  
750 - 625 Howe Street  
Vancouver, BC  
V6C 2T6

**ITEM 2. DATE OF MATERIAL CHANGE**

May 5<sup>th</sup>, 2005

**ITEM 3. PRESS RELEASE**

Issued May 5<sup>th</sup>, 2005 and distributed through the facilities of CNN Matthews.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Issuer closed a private placement.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

**Portal Resources Ltd. (TSX Venture Exchange – Symbol: PDO)** is pleased to announce it has closed Cdn.\$576,707 non-brokered private placement. The placement consists of 768,943 units at a price of Cdn.\$0.75 per unit. Each unit consists of one common share and a one half-share purchase warrant. Each whole share purchase warrant will be exercisable for one common share at a price of Cdn.\$0.90 for a period of 12 months.

The proceeds will be used to advance exploration on Portal's gold/silver and copper/gold exploration projects in Argentina and for general working capital purposes. A five percent finder's fee has been paid on a portion of the placement to First Associates Investments Inc. and Sadex International Inc. for a total of \$ 14,062.50.

Portal Resources Ltd. was founded in 2004 and is a precious and base metal exploration company focused on gold/silver and copper/gold assets in Argentina. The Company currently controls approximately 800 square miles of mineral rights in two primary project areas. A description of these projects, including maps and photographs can be viewed on the Company's website at [www.portalresources.net](http://www.portalresources.net).

**ITEM 6. RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7. OMITTED INFORMATION**

No information has been omitted on the basis that it is confidential information.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Bruce Winfield  
Telephone: (604) 629-1929

**ITEM 9. DATE OF REPORT**

DATED at Vancouver, B.C., this 5<sup>th</sup> day of May, 2005