FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

Gold Reach Resources Ltd.
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Item 2. **Date of Material Change**

December 12, 2005

Item 3. **Press Release**

The date of the press release issued pursuant to Section 7.1 of National Instrument 51-102 with respect to material change disclosed in this report is December 12, 2005. The press release was issued in Vancouver, B.C.

Item 4. **Summary of Material Change**

Grant of 10% interest in Seel Property to Consolidated Abaddon Resources Inc.

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

December 13, 2005 - Vancouver, BC – Gold Reach Resources Ltd. (TSX.V: GRH) announces it has signed a Letter Agreement with Consolidated Abaddon Resources Inc. (TSX.V: ABN) ("Consolidated Abaddon"), pursuant to which the Company grants to Consolidated Abaddon an option to earn a 10% interest in the Seel property by advancing $100,000.00 to the Company in connection with its Phase I drill program on the Seel Property. The Phase I drill program has commenced.

The Seel Mineral Claims are situated in the Central Interior of the Province of British Columbia, approximately 120 kilometres southwest of the town of Houston, BC. The Seel Mineral Claims consist of a total of 26 mineral claims covering approximately 12,000 hectares and are contiguous with the operating Huckleberry Mine.

Consolidated Abaddon has further agreed to grant to the Company the right to repurchase the 10% interest in the Seel property on the following basis;

1. If Consolidated Abaddon elects to participate in the 2nd Phase of drilling in the New Year, the Company may buy back Consolidated Abaddon's 10% interest by in exchange for the issuance to Consolidated Abaddon of 500,000 shares of the Company.

2. If Consolidated Abaddon chooses not to participate in the 2nd Phase of drilling on the Seel property, the Company may buy back the 10% interest by issuing to Consolidated Abaddon 300,000 shares of the Company.

The Company had announced a 3,000-metre, 15-hole drill program (see news release dated 12-05-05). **This program is now increased to a two-phase 4,000 metre, 18-hole drill program with the closing of this agreement.**

The 2005 summer geophysical survey delineated a four-kilometre-long by 1.5-kilometre-wide chargeability anomaly. The work program included the establishment of an additional 44-line-kilometre grid bringing the cut grid on the Seel property to 66 line kilometres. The survey grid consists of lines from 1.5 kilometres to four kilometres in length with 100-metre and 200-metre line spacing. A 3-D induced polarization (IP) survey was performed on the entire grid. The 3-D modeling produced a prominent two-kilometre by 1.5-kilometre concentric or "doughnut-shaped" anomaly centred within the survey grid. A high-chargeability, low-resistivity ring with a high-resistivity, low-moderate chargeability core characterizes this central zone. The geophysical geometry of the central zone closely fits that of a classic porphyry-deposit model where a high-chargeability, high-pyrite halo and a high-resistivity, low-grade core are formed. In the classic porphyry model, the higher-grade material concentrates in a window situated around the low-grade core and within the pyrite halo.

Drill holes S04-06, S05-14 and S05-16 (as reported in Stockwatch news on Feb. 10, 2005, and April 5, 2005) skirted the window where the higher-grade material would be projected according to the classic model. Hole S05-14 intersected 263.1 metres grading 0.13 per cent copper (Cu), 0.10 gram per tonne (g/t) gold (Au), 0.016 per cent molybdenum (Mo) and 2.57 g/t silver (Ag), including 55.5 metres grading 0.22 per cent Cu, 0.25 g/t Au, 0.030 per cent Mo and 4.9 g/t Ag. The upcoming drill program will target this central Cu-Au-Mo-Ag zone and the hypothesized higher-grade window.

Another key target area to be drilled is located 500 metres to the east. The 2004-2005 drilling outlined an area enriched in Cu and Au mineralization where hole S05-08 intersected 102.1 metres grading 0.44 per cent Cu, 0.48 g/t Au and 0.001 per cent Mo (as reported in news on Feb. 10, 2005). This Cu-Au zone remains open to the east.

Item 6. <u>Reliance on Section 7.1(2) or (3) of National Instument 51-102</u>

N/a

Item 7. Omitted Information

N/a

Item 8. Senior Officers

The following executive officer of the Company is knowledgeable about the material change disclosed in this report.

Mike Sieb, President and Chief Executive Officer (604) 718-5454

Item 9. Date of Report

December 12, 2005.