MATERIAL CHANGE REPORT

Form 51-102F3

1. Reporting Issuer

Allied Gold Limited ("Allied Gold")
34 Douglas Street
P.O. Box 2019
Milton, Queensland
4064, Australia

2. Date of Material Change

December 18, 2009.

3. News Release

A news release with respect to the material change referred to in this report was issued by Allied Gold through Marketwire on December 18, 2009 and subsequently filed on SEDAR.

4. Summary of Material Change

Allied Gold announced the completion of its previously announced public offering of ordinary shares through a syndicate of agents led by Thomas Weisel Partners Canada Inc. and including Mirabaud Securities LLP, BMO Nesbitt Burns Inc., and CIBC World Markets Inc. (the "Agents") for aggregate gross proceeds of C$152,994,165.

5. Full Description of Material Change

Allied Gold announced the completion of its previously announced public offering of 432,840,000 ordinary shares (the "Offering") through the Agents. In connection with the closing of the Offering, the Agents partially exercised their over-allotment option to increase the number of ordinary shares issued under the Offering by 23,859,000 shares (5.5%). As a result, a total of 456,699,000 ordinary shares were issued on closing of the Offering at a price of C$0.335 per share (or, for settlement in the United Kingdom, 19.4p per share) for aggregate gross proceeds of C$152,994,165.

The Offering was placed primarily with purchasers in the United Kingdom, the United States and Canada. Based on the Bank of Canada noon exchange rate on December 17, 2009, this implies gross proceeds from the Offering of approximately £88.5 million or A$161.3 million.

As recently announced by Allied Gold, Allied Gold now owns approximately 96.9% of the issued and outstanding shares of Australian Solomons Gold Limited ("ASG") as a result of its take-over bid for all of the shares of ASG, and is proceeding with a compulsory acquisition under Australian law of the balance of the ASG shares.

Allied Gold intends to use the net proceeds from the Offering for the redevelopment of the Gold Ridge Project in the Solomon Islands which it has recently acquired through its acquisition of ASG, the completion of its Simberi Project oxide expansion in Papua New Guinea, and working capital and general corporate purposes

6. Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

8. Executive Officer

To obtain further information contact Frank Terranova, Chief Financial Officer at +61 7 3252 5911.

9. Date of Report

This report is dated at Milton, Queenland 4064 Australia this 28th day of December, 2009.