

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**

June 24, 2010

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 June 25, 2010 and subsequently filed on SEDAR.

4. **Summary of Material Change**

Allied Gold announced the signing of a US\$35 million loan with the International Finance Corporation (‘IFC’), a member of the World Bank Group. The loan proceeds will be applied towards the A\$150 million redevelopment of its wholly owned 120,000 ounces per annum Gold Ridge mine in the Solomon Islands.

5. **Full Description of Material Change**

Allied Gold announced the signing of a US\$35 million loan with the International Finance Corporation, a member of the World Bank Group. Funds obtained under the loan facility will be utilised for the development of its wholly owned Gold Ridge project in the Solomon Islands.

The key benefits to the Allied Group of entering into the loan facility are:

1. The collaborative support that the IFC can bring to the Gold Ridge project.
2. The loan provides Allied Gold the additional flexibility to either conserve cash reserves that would otherwise have been applied to the Gold Ridge project or to apply those cash resources to other purposes including regional exploration activities.
3. The terms of the loan do not require the Allied group to hedge any of its future gold production enabling Allied Gold to retain its hedge free status.

The funds drawn under the loan are to be applied exclusively for the development of the Gold Ridge project. The initial amount drawable under the facility is USD35 million with the capacity to draw down an additional USD10 million subject to IFC’s approval. The facility is a non redrawable five year facility with sculptured repayments, including interest only repayments in the first twelve months.

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, Queensland 4064 Australia this 5th day of July 2010