

FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

EcuaGold Resources Ltd.
#1400 – 355 Burrard Street
Vancouver, BC V6C 2G8

ITEM 2. DATE OF MATERIAL CHANGE

August 20, 2007

ITEM 3. NEWS RELEASE

The news release was disseminated via SEDAR to the securities commissions in British Columbia, Alberta and Ontario, to the TSX Venture Exchange and via Stockwatch and Market News.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Ecuagold Resources Ltd. (the “Company”) announces the resignation of Gordan Fear as a Director of the Company and the appointment of Dr. William F. Lindqvist as a Director of the Company.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

5.1 Full Description of Material Change

EcuaGold Resources Ltd. announces that Gordon A. Fear has resigned as a director of the Company. The Company wishes to thank Mr. Fear for his efforts and contributions to the Board.

To fill the Board vacancy, EcuaGold is very pleased to announce that Dr. William F. Lindqvist has been appointed a director of the Company. Dr. Lindqvist, an independent consulting geologist, has been a technical advisor to the Board of Directors since May 7, 2007 and has over 34 years of senior international exploration experience. He has served as Vice President of Exploration for Homestake Mining Company, Executive General Manager of Exploration for Newcrest Mining and General Manager-North American Exploration for Gold Fields Mining Corporation (a Consolidated Gold Fields Group company). During his long career, Dr. Lindqvist was closely involved in the discovery and development of a number of deposits, including Chimney Creek, Mesquite, Ortiz, Mule Canyon and Ruby Hill (United States); Gosowong (Indonesia); and Cadia East (Australia).

Dr. Lindqvist earned a B.Sc. in Engineering from the Otago School of Mines, New Zealand; a B.Sc. (Honours) in Economic Geology from the University of Adelaide, Australia; and a Ph.D. in Applied Geology from the Royal School of Mines, London, England. He is a member of the Australian Institute of Mining and Metallurgy, the Society of Economic Geologists and the American Institute of Mining Engineers. Dr. Lindqvist also serves as a director of Solomon Resources Limited (TSX: SRB), Uruguay Mineral Exploration Inc. (TSXV: UME) and Plutonic Power Corporation (TSX: PCC).

5.2 Disclosure for Restructuring Transactions

Not applicable

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not applicable

ITEM 7. OMITTED INFORMATION

Not applicable

ITEM 8. EXECUTIVE OFFICER

Contact:	Anthony F. Ciali, President and CEO
Telephone:	(609) 865-2782

ITEM 9. DATE OF REPORT

DATED at Vancouver, BC, this 20th day of August, 2007.