51-102F3 Material Change Report [F]
Published December 29, 2006
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Item 1 Name and Address of Company

Golden Dory Resources Corp.
50 McCurdy Drive
Gander, NFLD A1V 1A2

Item 2 Date of Material Change

October 14, 2010

Item 3 News Release

The news release dated October 14, 2010 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Kevin Keats, President and CEO, Golden Dory Resources Corp.

Item 9 Date of Report

October 15, 2010

Golden Dory Provides Update on Nevada Programs – Fall drilling to focus on the Reef Project

TSX.V-GDR **FOR IMMEDIATE RELEASE**

GANDER, NEWFOUNDLAND – October 14, 2010 – Golden Dory Resources Corp. ("Golden Dory") is pleased to provide an update on its Pequop South and Reef projects both under earn-in agreements with AuEx Ventures Inc.

- **District consolidation will positively impact Pequop South Project**
- **Reef project - additional staking and expanded exploration program**

Pequop South

In late August, 2010, Fronteer Gold Inc. ("Fronteer") and AuEx Ventures, Inc. ("AuEx") (TSX-XAU) announced that they had entered into an arrangement agreement under which Fronteer could acquire 100% of the outstanding common shares of AuEx. The proposed transaction will subsequently consolidate the emerging Pequop Gold District, including the rapidly growing Long Canyon gold deposit, under Fronteer and will include the Pequop South property currently under active exploration by Golden Dory.

"The proposed arrangement between Fronteer and AuEx will have a positive impact on the Pequop South property," states Kevin Keats President and CEO of Golden Dory. "Instead of Fronteer being a competitor, they will become our partner. Upon completion of the transaction, we intend to sit with Fronteer and discuss the best way to move Pequop South forward in order to maximize our chances for success. We are looking forward to working closely with the Fronteer team as we advance the Pequop South property." In this regard a structural mapping program has been initiated at Pequop South as understanding structure is key in Fronteer's ongoing success at Long Canyon. Plans to drill Pequop South will be pushed back to facilitate integration of the property into the district model once the Fronteer and AuEx transaction has been finalized.

Reef

The Reef project located on the southern Battle Mountain – Eureka gold trend, and is host to the historic Black Horse mine. The Black Horse mine hosts surface mineralization within the Joana Limestone that has returned up to 5.2 grams per tonne gold and 716 grams per tonne silver (Golden Dory Press Release Aug. 17, 2010). Detailed geological mapping completed in September of this year, identified additional structural breaks parallel to the Black Horse structure. Additional claims were recently added to cover possible extensions of favourable structures.

Historic exploration in the Reef area focused on surface exposures of the Joana Limestone, a known host for Carlin-type gold mineralization at the former Easy Junior (Nighthawk Ridge) mine located approximately 5 miles to the southeast. Significant gold mineralization was subsequently discovered at the Pan Project (Midway Gold Corp.), 3 miles north of the Reef project which is under advanced development and which Midway are planning to bring into production. The proximity of this emerging low grade gold producer and related infrastructure significantly enhances the potential of the region. The Pan gold mineralization occurs within rocks of the Pilot Shale and Devils Gate Limestone, units which also underlie the Reef area, but previous shallow reverse circulation drilling stopped short of testing these units. Golden Dory and AuEx believe that the structurally-controlled gold mineralization observed at Black Horse represents leakage along structures cutting the Pilot Shale-Devil's Gate Limestone – a totally new and untested target on the Reef Project. "This is an untested target sitting on the southern Battle Mountain Trend surrounded by former and potential gold producers", states Kevin Keats, President and

CEO of Golden Dory. “The permitting process has been initiated and it is anticipated that drilling will begin in late fall. The expanded 2000 meter program will target the Pilot Shale and Devil’s Gate Limestone beneath the Black Horse structure.”

The Reef project is under an earn-in agreement whereby Golden Dory can earn up to a 70% interest from AuEx Ventures Inc. When the proposed plan of arrangement is completed between Fronteer and AuEx, the Reef project will remain with the planned AuEx spin out company.

About AuEx Ventures Inc.

AuEx Ventures, Inc. (TSX-XAU) is a Reno, Nevada based precious metals exploration company with a current portfolio of more than 20 exploration projects in Nevada, Utah, Argentina and Spain, of which half are under exploration earn-in or joint venture agreements.

About Golden Dory

Golden Dory Resources Corp. (TSX.V-GDR) is primarily focused on gold exploration at the Huxter Lane-Brady Project in Newfoundland & Labrador, Canada; and on the Pequop South and Reef properties in the state of Nevada, USA, where the company is currently earning up to a 70% interest from AuEx Ventures Inc.

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101. For further information, please contact Kevin D. Keats, President and CEO of Golden Dory at (709) 256-4201.

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