

51-102F3 Material Change Report [F]

Published December 29, 2006

Effective December 29, 2006

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

February 3, 2011

Item 3 News Release

The news release dated February 3, 2011 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

February 4, 2011

PRESS RELEASE

Golden Dory Targets Resource Increase and New Discoveries at the Huxter Lane/Brady Project, Newfoundland

TSX.V-GDR

FOR IMMEDIATE RELEASE

GANDER, NEWFOUNDLAND – February 3, 2011 – Golden Dory Resources Corp. ("Golden Dory") is pleased to announce that it is in preparation for a new round of drilling at the Huxter Lane/Brady Project in Central Newfoundland. A program consisting of 4,000 metres of drilling is proposed and will include holes in the Mosquito Hill and Reid Porphyry zones, as well as testing previously undrilled coincidental geochemical/geophysical anomalies with signatures similar to the known deposits. The program is scheduled to start in early February and take four to six weeks to complete. The Mosquito Hill Deposit and the Reid Porphyry zone are similar in many respects to the large intrusion hosted gold deposits of the Tintina Belt of Alaska and the Yukon Territory including the Fort Knox deposit which hosts open pit mineable proven and probable reserves of 253 Mt at 0.45 g/t gold for 3.69 million oz gold (Kinross Gold Corp. website). Current NI 43-101 compliant resources* at Huxter Lane/Brady are summarized below. To date no economic assessment or scoping study of the Mosquito Hill or Reid Porphyry Deposits has been performed.

Mosquito Hill Zone - Indicated Resource Within The Mineralized Solid

Au Cut-off (g/t Au)	Tonnes > Cut-off	Grade > Cut-off (g/t Au)	Contained Ounces Au
0.30	11,180,000	0.546	196,257
0.40	7,560,000	0.642	156,044

Mosquito Hill Zone - Inferred Resource Within The Mineralized Solid

Au Cut-off (g/t Au)	Tonnes > Cut-off	Grade > Cut-off (g/t Au)	Contained Ounces Au
0.30	38,760,000	0.457	569,496
0.40	21,310,000	0.548	375,452

Reid Porphyry Zone - Inferred Resource Within The Mineralized Solid

Au Cut-off (g/t Au)	Tonnes > Cut-off	Grade > Cut-off (g/t Au)	Contained Ounces Au
0.30	5,990,000	0.588	107,461
0.40	4,510,000	0.626	90,770

**Resource Estimates prepared by Giroux Consultants Ltd., Vancouver, British Columbia*

The Mosquito Hill Deposit remains open down-dip and along strike, whereas the Reid Porphyry Deposit remains open up-dip, down-dip and along strike. A portion of the proposed drilling program will be directed towards reconnaissance holes on previously untested targets located a kilometre or less from the known deposits. Additional target areas including the Zachary occurrence, located six kilometres northeast of the Reid Porphyry Deposit, which returned 16 metres averaging 0.30 g/t gold from a single 2004 drill hole by previous operators, will be tested at a later date.

The Huxter Lane Property was acquired in 2009 under an option agreement with Paragon Minerals Corporation (TSX.V-PGR) whereby Golden Dory can earn up to a 60% interest in the property by issuing a total of \$50,000 cash, 350,000 shares of Golden Dory and by making exploration expenditures of \$2 million over a four year period. Golden Dory can increase its interest to 70% by issuing a further 150,000 shares and funding a bankable

feasibility study. The Huxter Lane Property is located in central Newfoundland and is contiguous with Golden Dory's 100% owned Brady Property.

Kevin Keats, President and CEO of Golden Dory states; "We are targeting in excess of 1 million ounces of gold combined from both deposits while attempting to make at least one new discovery with this proposed program. This should raise the visibility and value of the project while supporting our belief that the property is host to a new and significant gold district with potential for multiple gold deposits."

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.

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101.

For further information contact Kevin D. Keats, President and CEO of Golden Dory at (709) 256-4201.

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Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Golden Dory will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Golden Dory.

(Not for dissemination in the United States of America)