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

December 30, 2011

Item 3 News Release

The news release dated December 30, 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

January 3, 2012

FLOW-THROUGH PRIVATE PLACEMENT CLOSES

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

GANDER, NEWFOUNDLAND – December 30, 2011 – Golden Dory Resources Corp. ("Golden Dory" or the “Company”) is pleased to announce that it has closed a non-brokered private placement with MineralFields Group (the “Private Placement”) pursuant to which the Company issued 6,250,000 flow-through units at a price of $0.08 per unit for gross proceeds of $500,000. Each unit under the Private Placement consists of one flow-through common share and one half of one common share purchase warrant (the “Unit”). Each full common share purchase warrant entitles the holder to purchase one additional non flow-through common share of the Company at an exercise price of $0.15 following the closing of the Private Placement (the “Closing”). The Units are subject to a hold period expiring on May 1, 2012.

Limited Market Dealer Inc. (“LMDI”) received a cash finder’s fee of $25,000, representing 5% of the gross proceeds raised from non-related parties in the Private Placement, as well as a non-transferable option (the “LMDI Option”) to acquire 437,500 units of the Company (the “LMDI Units”). The LMDI Option is exercisable into LMDI Units for a period of 18 months following the Closing at an exercise price of $0.08 per LMDI Unit. Each LMDI Unit will consist of one common share of the Company and one half of one non-transferable share purchase warrant of the Company, and each such warrant will entitle the holder to purchase one common share of the Company at an exercise price of $0.15 for 18 months following the Closing. The LMDI Units are subject to a hold period expiring on May 1, 2012. In addition, LMDI received a cash due diligence fee of $10,000, plus HST, representing 2% of the gross proceeds from the Private Placement.

The proceeds of the private placement will be used to further the Company’s exploration programs at its various Canadian projects.

About MineralFields

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Montreal, Vancouver and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. The sector focus is on gold and precious metals, base metals, rare earths and lithium, potash, uranium, oil, coal and gas. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Fund Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®, and have raised over $1 billion in their 10 year history.

On behalf of the Board of Directors of

Golden Dory Resources Corporation

"Kevin Keats"

Kevin Keats, CEO & Director

For further information, please contact Kevin D. Keats, President and CEO of Golden Dory at (709) 256-4201, or Chris Haldane at CHF Investor Relations at (416) 868-1079.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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)