51-102F3 Material Change Report

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

July 24, 2012

Item 3 News Release

The news release dated July 24, 2012 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

July 24, 2012

NEWS RELEASE

Golden Dory Resources Receives Highest Grades To Date From The Gabbro Lake Iron Ore Discovery in the Labrador Trough

GL12-04 Cuts 87.49 metres of 34.03% Fe including 20.75 metres grading 41.02% Fe

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

GANDER, NEWFOUNDLAND – July 24, 2012 – Golden Dory Resources Corp., TSX.V-GDR ("Golden Dory") and Metals Creek Resources Corp., TSX.V-MEK, are pleased to provide the latest preliminary assay results from the recently completed Phase 1 diamond drilling program at the Gabbro Lake iron ore project in the Labrador Trough. The latest results are from the upper portion of GL12-04 which intersected iron mineralization from surface to 91.75 meters, and a second intersection (for which assays are pending) from 133.95 metres to 210.00 metres down hole. Assay results from holes GL12-03 and GL12-05 are also pending.

Hole		From (m)	To (m)	Length (m)	Fe (%)
GL12-04		**4.26**	**91.75**	**87.49**	**34.03**
Dip -45°	incl	**49.40**	**70.15**	**20.75**	**41.02**
GL12-01*		5.32	43.33	38.01	33.64
Dip -45°	and	54.00	61.66	7.66	28.36
GL12-02*		61.50	143.00	81.50	28.27
Dip -45	incl.	109.00	143.00	34.00	34.23

(reported thicknesses are core lengths, true thickness not known at this time)

*Previously released results – July 23, 2012

Kevin Keats, President and CEO of Golden Dory, commented; "The results from GL12-04 are the best to date with local sections grading as high as 50.8% Fe. These grades are comparable to other projects in the Trough and further enhance our discovery at Gabbro Lake. The upper intersection in GL12-04 appeared to carry noticeably more hematite as matrix to mainly magnetite mineralization, as well as semi-massive sections of finer grained hematite and specular hematite that appears to be reflected in the stronger assays, those greater than 40% Fe. We look forward to the follow up drilling program."

All holes drilled to date tested various magnetic highs within the 2.0 by 2.2 kilometre Anomaly D target area in the south-central portion of the property (see map on website www.goldendoryresources.com). GL12-04 was drilled approximately midway between previously reported holes GL12-01 and 02 which lie approximately 1.2 kilometers apart. Sampling of all Phase 1 holes has been completed and all samples have been shipped to Activation Laboratory's prep lab in Goose Bay, Labrador.

Golden Dory, the project operator, can earn a 70% interest in the Project as announced on May 16, 2012. The two companies will form an operating JV once Golden Dory has earned the 70% interest whereby Metals Creek will hold the remaining 30% (see news release May 16, 2012).

The Gabbro Lake Project is strategically located in the eastern portion of the Labrador Trough, 50 km from the rail line servicing the Schefferville mining camp and 8 km from an all-weather access road. Within the Gabbro Lake property, the magnetic data defines the targets as a structurally folded and faulted iron formation and shows a number of areas that may be thickened by the structural complexity. Work carried out by the joint venture, the first ever on the property, included airborne geophysics which outlined four significant "magnetic high" target areas, Anomalies A to D (see geophysical map on homepage at www.goldendoryresources.com).

All samples submitted for assay were delivered by Golden Dory personnel to Activation Laboratory's prep lab in Goose Bay, Labrador. Pulps were then forwarded to Activation Laboratory's facility in Ancaster, Ontario for analysis by XRF.

About Golden Dory

Golden Dory Resources Corp. (TSX.V-GDR) has several mineral projects in its portfolio. Gold projects include the Huxter Lane-Brady Project in Newfoundland & Labrador, Canada; the Long Canyon (Pequop South) and Reef properties in Nevada, USA. The Company is also seeking partners on its earlier stage gold, uranium and high grade base metal properties in Newfoundland, and its lithium/rare metals projects in Ontario. In 2012, the Company is taking over as operator of the Gabbro Lake Joint Venture (up to 70% interest) in the iron-rich Labrador Trough.

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, Cathy Hume at CHF Investor Relations at (416) 868-1079 x 231 or Stephanie Fitzgerald (416) 868 1079 x 222.

About Metals Creek

Metals Creek Resources Corp. is a well-funded junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol “MEK”. Metals Creek has earned a 50% interest in the Ogden Gold Property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has a 8 km strike length of the prolific Porcupine-Destor Fault (PDF) that stretches between Timmins, Ontario and Val d’Or, Quebec. The Corporation is also engaged in the identification, acquisition, exploration and development of other mineral resource properties, and presently has mining interests in Ontario and Newfoundland and Labrador. Additional information concerning the Corporation is contained in documents filed by the Corporation with securities regulators, available under its profile at www.sedar.com.

For further information, please contact Alexander (Sandy) Stares, President and CEO of Metals Creek at (709) 256-6060 or email: astares@metalscreek.com.

Investors are cautioned that trading in the securities of these Issuers should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. The Issuers 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 and/or Metals Creek.