

**STROUD RESOURCES LTD.**

**FORM 51-102F3**

***MATERIAL CHANGE REPORT***

1. Name and Address of Company

Stroud Resources Ltd.  
330 Bay Street, Suite 611  
Toronto, Ontario  
M5H 2S8

2. Date of Material Change

December 27, 2006

3. News Release

Press release, attached as Schedule A, was released through the facilities of the CCNMatthews disclosure network on December 28, 2006.

4. Summary of Material Change

Stroud Resources Ltd. announced that it had completed the sale by non-brokered private placement of 2,480,000 flow-through common shares at a price of \$0.25 per share raising gross proceeds of \$620,000.

5. Full Description of the Material Change

See Schedule A attached hereto.

6. Reliance on Confidentiality Provisions of Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

The following executive officer of Stroud Resources Ltd. may be contacted for additional information:

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President  
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M5H 2S8

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9. Date of Report

December 28, 2006

# SCHEDULE A



## STROUD COMPLETES FLOW-THROUGH FINANCING

**Toronto, Ontario, Canada, December 28, 2006 - Stroud Resources Ltd. (TSXV-SDR)** ("Stroud") announced today that it has completed a non-brokered private placement of 2,480,000 flow-through common shares at a price of \$0.25 per share raising gross proceeds of \$620,000. The funds raised are in addition to the \$375,000 raised by the sale of 1,630,046 flow-through shares sold at a price of \$0.23 per share in November 2006. The combined funds will be used to fund diamond drilling on Stroud's Hislop gold property located in Northern Ontario.

Stroud paid a finder's fee of 8% in cash to registered dealers who procured subscriptions for flow-through shares. All securities issued pursuant to the private placement will be subject to a 4-month hold period.

Stroud is a debt-free exploration company focused on the discovery and exploration of silver and gold deposits in Mexico and Ontario. Stroud owns a 100% interest in the Santo Domingo epithermal silver-gold project in central Mexico. In addition to the Santo Domingo project, Stroud's assets include 100% interests in the Hislop gold property, near Timmins, Ontario and the Leckie gold property, near North Bay, Ontario. Stroud also generates cash flow from a 3.75% interest in four natural gas, and natural gas condensate wells in central Alberta. Stroud's corporate goal is to create a mineral based company with projects that are characterized as world-class in status and with the potential for near-term production.

**For additional information please contact:**

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**President and CEO**  
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or

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*