

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

State the full name and address of the principal office in Canada of the reporting issuer:

Adastra Minerals Inc. (the "Company")
Suite 950 - 1055 West Georgia Street
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

August 16, 2004

Item 3. News Release

The News Release dated August 16, 2004 was forwarded to the Toronto Stock Exchange and disseminated via Canada Newswire (North American Disclosure).

A copy of the News Release is attached as Schedule "A".

Item 4. Summary of Material Change

The Company announced that it has recommenced negotiations with La Générale des Carrières et des Mines, the state mining company of the Democratic Republic of Congo, aimed at finalizing a framework agreement related to the Kipushi zinc-copper project located in the southern region of the country.

Item 5. Full Description of Material Change

For a full description of the material change, see Schedule "A".

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

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

The following Senior Officer of the Company is available to answer questions regarding this report:

Tim Read
President
44-207-355-3552

Item 9. Date of Report

Dated at Vancouver, BC, this 16th day of August, 2004.

ADASTRA MINERALS INC.

Per:

"Paul C. MacNeill"

Paul C. MacNeill
Director

SCHEDULE “A”



NEWS RELEASE

Adastra Seeks To Revitalize Kipushi Project

Trading: TSE:AMZ and AIM:AAA

LONDON, U.K. (August 13, 2004) -- Adastra Minerals Inc. (“Adastra” or “the Company”) today announced that it has recommenced negotiations with La Générale des Carrières et des Mines (“Gécamines”), the state mining company of the Democratic Republic of Congo (“DRC”), aimed at finalizing a framework agreement related to the Kipushi zinc-copper project located in the southern region of the country.

Zinc and copper were produced profitably at the Kipushi mine from 1925 until 1993, when the facilities were placed on care and maintenance due to insufficient foreign exchange to maintain operations. The Kipushi mine is a world-class deposit, with a measured and indicated resource of 16.9 million tonnes with an average grade of 16.7% zinc and 2.2% copper, as calculated by Gécamines and verified by Neil Scott, of International Mining Consultants Limited (a division of IMC Group Consulting Limited), who is a “qualified person” as defined by the Canadian Securities Administrators’ NI 43-101. This resource is open-ended both along strike and down dip.

“Our management team is convinced that Kipushi, with its existing high grade zinc-copper resource, is a valuable asset for development, particularly given the recovery in the zinc price in recent months,” said Tim Read, President & CEO of Adastra Minerals. “Adastra enjoys a good relationship with Gécamines and the government of the DRC with respect to the Kolwezi cobalt-copper tailings project. Our agreement on the Kolwezi project, the first to be negotiated under the new Mining Code, will serve as a template for the redevelopment of Kipushi. Although significant investment will be required on surface facilities and mobile equipment, the Kipushi underground mine is highly developed, offering the potential for a fast track to production when compared to any “green-field” project.”

Adastra has an option to redevelop the Kipushi mine through its wholly owned subsidiary Zinongo Limited (“Zinongo”). Kumba Base Metals Limited (“Kumba”), Adastra’s joint venture partner, has, in turn, an option to earn up to 50% of Zinongo. During the latest round of negotiations between Zinongo and Gécamines, the parties agreed to a number of principles including:

- A final round of negotiations will begin as soon as possible to conclude the Framework Agreement;
- Once the Framework Agreement is executed, Gécamines will transfer the mine’s exploitation permit to a Congolese joint venture company controlled by Zinongo and Gécamines;
- Zinongo will commence the technical and financial feasibility study once the Framework Agreement is executed.



About Adastra

Adastra Minerals is an international mining company listed on the Toronto Stock Exchange under the symbol "AMZ" and on the Alternative Investment Market of the London Stock Exchange under the symbol "AAA". The Company is currently developing several mineral assets in Central Africa, including the Kolwezi cobalt/copper tailings project and the Kipushi zinc mine in the DRC, and the Cuango River diamond project in Angola. Adastra's growth strategy emphasizes the creation of shareholder value through the development of world-class resources in stable or stabilizing political environments.

~ Ends ~

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This News Release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 concerning the size and economic potential of mineral resources at the Kipushi project in the Democratic Republic of Congo ("DRC") and the potential negotiation and conclusion of an agreement for the future development and operation of the Kipushi project. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to political risks involving the Company's operations in the DRC and the policies of other nations and organizations towards companies doing business in such jurisdictions, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties, including those described in the Company's Annual Report on Form 20-F for the year ended October 31, 2003 and Reports on Form 6-K filed with the Securities and Exchange Commission.