FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

March 20, 2006

Item 3. News Release

The News Release dated March 20, 2006 was forwarded to the Toronto Stock Exchange and disseminated via Canada Newswire.

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

Item 4. Summary of Material Change

The Company noted the announcement by First Quantum Minerals Ltd. of its increased and "final" offer for the Company. The Special Committee is disappointed at the level of the revised offer, however it will work with its financial and legal advisors to review the revised offer and make its formal recommendation to shareholders as soon as possible. In the meantime, shareholders are urged to take no action with respect to the revised offer.

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

Tim Read, President
44-20-7257-2040

Item 9. Date of Report

Dated at Vancouver, BC, this 20th day of March, 2006.

SCHEDULE "A"

NEWS RELEASE

Adastra responds to First Quantum Minerals Final Offer

Trading: TSX and AIM: AAA

London, UK (March 20, 2006) Adastra Minerals Inc. ("Adastra" or the "Company") notes today's announcement by First Quantum Minerals Ltd of its increased and "final" offer for Adastra.

The Special Committee is disappointed at the level of the revised offer, however it will work with its financial and legal advisors to review the revised offer and make its formal recommendation to shareholders as soon as possible. In the meantime, shareholders are urged to take no action with respect to the revised offer.

A further announcement will be made soon.

About Adastra

Adastra is an international mining company listed on the Toronto Stock Exchange and on AIM, in London, under the symbol "AAA". It is currently developing several mineral assets in Central Africa, including the Kolwezi Tailings Project and the possible rehabilitation of the Kipushi zinc mine in the Democratic Republic of Congo. Adastra's growth strategy emphasizes the creation of shareholder value through the development of world-class resources in stable or stabilizing political environments.

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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 and forward-looking information within the meaning of the *Securities Act* (Ontario) (together, "forward-looking statements"). Such forward-looking statements, include but are not limited to the Company's plans for its Kolwezi Project in the Democratic Republic of Congo ("DRC"), the Kolwezi Project's net present value, its overall economic potential, the availability of project financing, the likelihood of completion of a transaction with Mitsubishi transaction and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, 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, fluctuations in the price of copper and cobalt, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing or complete the proposed transaction with Mitsubishi Corporation 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, 2005 and reports on Form 6-K filed with the Securities and Exchange Commission and the Canadian Securities Administrators and available at www.sedar.com.