Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

ABACUS MINING & EXPLORATION CORP.
615 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone No. (604) 484-6317

Item 2 Date of Material Change

State the date of the material change.

June 11, 2007

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51–102.

The News Release was disseminated on June 11, 2007, to the Toronto Stock Exchange as well as through various other approved public media and was SEDAR filed with the British Columbia, Alberta, Manitoba and Ontario Securities Commissions.

Item 4 Summary of Material Change

Abacus Mining and Exploration Corp. (TSXV:AME) (Abacus), is pleased to release results from the initial metallurgical testing on the company's Afton Project. Initial test work was conducted by G & L Metallurgical Services Ltd. on material from the Ajax West deposit where Abacus recently announced a 43-101 compliant inferred resource of approximately 150 million tons grading 0.36% copper and 0.23 g/t gold using a 0.20% copper cut off.

Item 5 Full Description of Material Change

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Abacus recently announced a 43-101 compliant inferred resource of approximately 150 million tons grading 0.36% copper and 0.23 g/t gold using a 0.20% copper cut off.

Results from the initial test work indicate recoveries of 90% for copper and 85% for gold and produced a concentrate grading 28.8% copper and 17.8 g/t gold. This represents a significant increase in both recoveries and concentrate grades from the historic results from the Ajax pits. Historic recoveries were reported at 83% for copper and 75% for gold producing a concentrate grading 21% copper and 15.0 g/t gold. These new results indicate an 8.4 % increase in the copper recovery, a 13% increase in the gold recovery, a **37% increase in the concentrate copper grade and a 19% increase in the concentrate gold grade**.

Material used in this work was selected from a number of drill holes located throughout the deposit to represent anticipated Run of Mine ore from the Ajax Pit and totaled 589 kilograms in weight. Five individual composite samples were prepared representing a range of potential feed grades for individual testing. Portions of four of these samples were blended to prepare a master composite sample for more extensive work.

The grade of the master composite sample was very similar to grades reported in resource calculations for the deposit and to historical grades reported from previous production from the upper portions of the deposit by Tech in the late 1980's.
The company is extremely pleased with these results and further test work will be conducted to see if any further improvements can be made. The increased recoveries and concentrate grades will have a significant positive impact on any future economic studies completed by Abacus.

Abacus currently has three drills active on the Afton project. The initial drill program on the Ajax East deposit (1000 metres east of Ajax West) is almost complete. A 43-101 compliant resource for Ajax East will be completed once all results from the first phase program are received. Initial economic studies incorporating both the Ajax East and Ajax West deposits will be conducted along with the resource calculation and are expected late in 2007.

Abacus is very pleased with current development of its Afton assets and is working towards the completion of a feasibility study by mid 2008.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

No information has been intentionally omitted from this form.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Paddy Nicol, Chief Financial Officer
615 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone: (604) 484-6317

Item 9 Date of Report

DATED at Vancouver, British Columbia, this 12th day of June, 2007.