

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.

November 29, 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 November 29, 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. (TSX.V:AME) (the “Company”) is pleased to announce that Mr. Thomas A. McKeever has been appointed as Chairman of the Company. As Chairman, Mr. McKeever will provide oversight and guidance to management, particularly in the strategic planning for and development of the Company's Afton copper-gold properties near Kamloops, B.C.

Item 5 Full Description of Material Change

Abacus Mining and Exploration Corp. (TSX.V:AME) (the “Company”) is pleased to announce that Mr. Thomas A. McKeever has been appointed as Chairman of the Company. As Chairman, Mr. McKeever will provide oversight and guidance to management, particularly in the strategic

planning for and development of the Company's Afton copper-gold properties near Kamloops, B.C.

Abacus President, Doug Fulcher commented: "Abacus is extremely pleased that a person with Mr. McKeever's vast experience with senior metals and mining companies has agreed to take a more active role on the Board. His forty years of business experience, mostly in the global metals and mining industry, will prove invaluable as we transition Abacus from exploration to development and ultimately to production in early 2010.

Mr. McKeever's career in the metals and mining industry commenced in 1977 when he joined AMAX Inc., then a NYSE/Fortune 500 global metals and energy producer. Mr. McKeever held various positions of increasing responsibility with AMAX, including serving as President and CEO of its AMAX Coal Company before returning to the corporate headquarters in 1985 as Executive Vice President, and joining the Board of Directors on AMAX Inc. in 1988. Mr. McKeever also served on behalf of AMAX on the Boards of AMAX-affiliated companies in Canada and Australia. Mr. McKeever later served as Executive Chairman of MG plc upon its successful IPO on the London Stock Exchange in 1999 and subsequently as Chairman of Sempra Metals Limited, a London-based global leader in both physical and financial metals trading. Mr. McKeever retired from Sempra Metals at the end of 2006.

"I am pleased to be able to work with the management of Abacus at this very important time in its evolution," said Mr. McKeever. "Since joining the Board in March of this year, I have learned much about the Afton properties and the team that has been assembled to lead it into development. I look forward to adding my experience and expertise to this effort over the next twenty four months, and beyond."

About the Company

Abacus Mining & Exploration Corp. is the 100% owner of the new Afton properties situated within a mining camp hosting a number of mined and un-mined alkalic copper-gold, porphyry style deposits. Since 2002, Abacus has redefined several known deposits through expansion of down-dip and strike extensions. In doing so, the Company has completed over 370,000 feet (113,000 metres) of drilling. To date, the Company has developed NI 43-101 compliant indicated resources on the DM and Rainbow deposits, totaling 60.1 million tonnes and an inferred resource at the Ajax West deposit totaling 147 million tonnes (all resources calculated at 0.20% copper cutoff).

The Company is completing drilling in the Ajax East and Ajax West areas to provide additional data to potentially define a large open pit resource encompassing both Ajax pits, and areas in between. A 43-101 compliant resource for the entire Ajax area is expected in the second quarter of 2008. In addition, a resource update at the DM zone will be recalculated to reflect drilling in 2005 and 2006.

Ultimately, the Company plans to develop large scale surface mining operations at Afton, producing between 40,000 and 60,000 tonnes per day, with production commencing in early 2010.

For further information, please visit our website at www.amemining.com.

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 29th day of November, 2007.