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.

March 3, 2009

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 March 3, 2009, 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 & Exploration Corporation ("Abacus") (TSX.V:AME) is pleased to announce the appointment of Mr. Gordon Frost as Chief Mine Engineer for the development of the Afton – Ajax mine near Kamloops, B.C. Mr. Frost will work directly with Andrew Pooler, Executive Vice President and Chief Operating Officer and Jim Whittaker, Project Manager.

Item 5 Full Description of Material Change

Abacus Mining & Exploration Corporation ("Abacus") (TSX.V:AME) is pleased to announce the appointment of Mr. Gordon Frost as Chief Mine Engineer for the development of the Afton – Ajax mine near Kamloops, B.C. Mr. Frost will work directly with Andrew Pooler, Executive Vice President and Chief Operating Officer and Jim Whittaker, Project Manager.

Mr. Frost has more than ten years of mining experience in British Columbia, Latin America and Central Asia. Gordon held various roles with Imperial Metals from 1998 to 2004 at the Huckleberry Mine. He has also been with AMEC Americas Limited as a consulting mine engineer working on various projects around the world from 2004 until joining the Abacus team.

Mr. Frost holds a B.Sc., Mining Engineering degree from Queen's University, a Diploma in Mining Technology (Honours) from the British Columbia Institute of Technology, as well as professional development studies at the Colorado School of Mines.

"I am very pleased to welcome Gordon to the Abacus team. His vast experience with mine planning and scheduling, pit design and optimization will contribute immensely in the development of the Afton – Ajax Project. We now have a solid senior management team which will allow us to aggressively develop the Afton-Ajax project" said Doug Fulcher, President and CEO.

Abacus recently announced a 43-101 compliant resource (January 14th, 2009) prepared by AMEC Americas Limited that totals 365 million tonnes grading 0.31% copper and 0.20 g/t gold using a 0.20% copper equivalent cutoff. This resource demonstrates the large size of Ajax with approximately 2.5 billion pounds of copper and 2.3 million ounces of gold in a measured and indicated category. Abacus is now in the process of completing a preliminary economic assessment ("PEA") that contemplates a 60,000 tonne per day operation. The Ajax deposit remains open along strike and at depth.

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 2nd day of March, 2009.