

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 67(1) OF THE ACT

Item 1: Reporting Issuer

**TETRA METALS LTD.**  
Suite 600 - 700 West Pender St.  
Vancouver, B.C. V6C 1G8

Item 2: Date of Material Change: February 23, 2000

Item 3: Press Release

The Issuer issued a press release under date of February 23, 2000 a copy of which is attached.

Item 4 &

Item 5: Summary and Full Description of Material Change

Please see attached news release in which full disclosure is made.

Item 6: Reliance on Section 67(2) of the Act

This report is not being filed on a confidential basis.

Item 7: Omitted Information

Not applicable.

Item 8: Senior Officers

To obtain further information, contact a director of the Issuer at (604) 682-4488.

Item 9: Statement of Senior Officer

The foregoing with the attachment accurately discloses the material changes referred to herein.

Dated at Vancouver, B.C., this 25<sup>th</sup> day of February, 2000.

"Lawrence D. Barr"  
Lawrence D. Barr, President  
Authorized Signatory