

BC FORM 53-901F
(Previously Form 27)

Securities Act

Material Change Report Under Section 85(1) of the Act

ITEM 1 Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer:

*Palladon Ventures Ltd.
(the "Company")
21071-43A Avenue
Langley, BC V3A 8K4
(604) 532-3010*

ITEM 2 Date of Material Change

State the date of the material change:

November 24, 2003 and November 28, 2003

ITEM 3 Press Release

State the date and place(s) of issuance of the press release issued under section 85(1) of the Act.

*November 25, 2003 and December 1, 2003
Vancouver, British Columbia*

ITEM 4 Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change:

The Company has entered into an agreement to acquire a 65% interest in mineral rights in Western Utah.

The Company closed its private placement of convertible debentures..

ITEM 5 Full Description of Material Change

The Company announces that it has entered into an agreement to acquire a 65% interest in over 41,000 acres of mineral rights in the Copper District of Western Utah from Western Utah Copper Company.

The Company also announces that it has closed a private placement of convertible debentures for aggregate gross proceeds of \$1,068,000. The convertible debentures bear interest at 8% per annum and have a term of three years. The principal amount and accrued interest of each debenture is convertible into units at a conversion price of \$0.69 per unit, if converted during the first two years of the term of the debenture, and at a conversion price of \$0.76 per unit if converted during the third year. Each unit consists of one common share and one-half share purchase warrant. Each whole warrant entitles the holder to purchase one additional share at a price of \$0.86 per share for an exercise period of two years.

In addition, the Company will also pay a finders fee, consisting of the issuance of 154,782 common shares in consideration for the placement of debentures.

ITEM 6 Reliance on Section 85(2) of the Act

If the report is being filed on a confidential basis in reliance on section 85(2) of the Act, state the reasons for that reliance:

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Senior Officers

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer:

*George Young, President and Director
(604) 532-3010*

ITEM 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 8th day of December, 2003.

"Allan Williams"

Allan Williams

Director