

**BC FORM 53-901F
(Previously Form 27)**

SECURITIES ACT

MATERIAL CHANGE REPORT

1. Reporting Issuer

GREYSTAR RESOURCES LTD.

Suite 300 – 570 Granville Street
Vancouver, B.C. V6C 3P1
(the “Company”)

2. Date of Material Change

October 29, 2003

3. Press Release

Date of Issuance: October 29, 2003

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

Greystar Resources Ltd. announces that Strathcona Mineral Services Limited has amended and restated its May 17, 2002 technical report entitled “Angostura Gold-Silver Project, Colombia, Technical Report on the 1999 Mineral Resource Estimate prepared by Kinross Technical Services” to provide additional disclosure with respect to this property.

5. Full Description of Material Change

Greystar has amended and restated its previously filed Annual Information Form dated May 12, 2003 to include additional disclosure provided in the amended and restated technical report. The amended documents have been re-filed on SEDAR (www.sedar.com).

6. Reliance on Confidential Filing Provisions of the Act

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

Mr. David Rovig
Billings, MT
Telephone: (406) 245-9520
Facsimile: (406) 245-7719

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 29th day of October 2003.

GREYSTAR RESOURCES LTD.

Per: ***"Sandra Lee"***_____

(Authorized Signatory)

Sandra Lee, Corporate Secretary_____

(Print Name and Title)