

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

**SECURITIES ACT**

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

**Note:** This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

**Note:** Every report required to be filed under section 85(1) of the *Securities Act* (the “Act”) must be sent to the British Columbia Securities Commission (the “Commission”) in an envelope addressed to the Commission and marked “Continuous Disclosure.”

**Note:** WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL” - SECTION 85”, AND PLACE EVERYTHING THAT IS REQUIRED TO BE FILED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED “CONFIDENTIAL.”

**Item 1. Reporting Issuer**

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

FAR WEST MINING LTD.  
Suite 800 – 850 West Hastings Street  
Vancouver, BC  
V6E 1E1

**Item 2. Date of Material Change**

*State the date of the material change:*

June 8, 2001

**Item 3. Press Release**

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

June 11, 2001, Vancouver, B.C.

**Item 4. Summary of Material Change**

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

The Company announced that it has entered into a Strategic Alliance with a wholly owned subsidiary of BHP Holdings Pty. Ltd.

**Item 5. Full Description of Material Change**

*Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.*

*This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.*

*The above list merely describes examples of some of the facts that may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation:*

The Company is pleased to announce that it has entered into a Strategic Alliance with a wholly owned subsidiary of **BHP** Holdings Pty Ltd., to collaborate using BHP's proprietary airborne gravity gradiometer technology ("FALCON<sup>TM</sup>") to jointly explore for major mineral deposits of mutual interest.

BHP, one of the world's largest integrated mining companies, brings to the Strategic Alliance its FALCON<sup>TM</sup> technology, specialist expertise on specific mineral deposit types and as a major global mining company, significant mine development capability.

For the right to utilize BHP's unique technology, Far West is to provide the financing required to carry out agreed FALCON<sup>TM</sup> surveys and drill-test selected targets within the designated project areas. In return for such financing, Far West will earn a 70% interest in the project, subject to a back-in right in favour of BHP. Mineral exploration in Canada will be funded via the Flow Through Funding tax incentive program.

The terms and conditions of the Strategic Alliance are outlined in a Memorandum of Understanding entered into between BHP and Far West and permit BHP (via back-in or earn-in) to acquire up to a 75% interest in any mineral deposits discovered by solely funding ongoing exploration, making various cash payments to Far West and carrying Far West through to completion of a bankable feasibility study.

**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.*

*Instruction:*

*Refer to section 85(3) of the Act concerning continuing obligations regarding reports filed under this subsection:*

N/A

**Item 7. Omitted Information**

*In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.*

*State whether any information has been omitted on this basis and provide the reasons for any omission in sufficient detail to permit the Commission to exercise its discretion under section 169(4) of the Act.*

*The reasons for the omission may be contained in a separate letter filed as provided in section 151 of the Rules:*

None

**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:*

Mr. Robert E. Hindson, President and CEO

Tel: (604) 261-1799

**Item 9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, the 11<sup>th</sup> day of June, 2001.

*“Robert E. Hindson”*

(signature)

Robert E. Hindson

(name of senior officer - please print)