

**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: IF THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND FILE IN AN ENVELOPE MARKED "CONFIDENTIAL - ATTENTION: SUPERVISOR, FINANCIAL REPORTING."

Item 1. Reporting Issuer

**Far West Mining Ltd. (the "Company")
800 – 850 West Hastings Street
Vancouver, BC V6C 1E1**

Item 2. Date of Material Change

October 17, 2003

Item 3. Press Release

October 17, 2003, Vancouver, BC

Item 4. Summary of Material Change

The Company announces the grant of stock options.

Item 5. Full Description of Material Change

The Company has granted stock options to various officers, directors, consultants and employees of Far West to purchase up to a total of 1,700,000 common shares pursuant to the Company's stock option plan at a price of \$3.11 per share for a period of five years.

A maximum of 3,944,354 common shares are issuable under the Company's stock option plan. The options are non-assignable and non-transferable, subject to certain limited exceptions and to acceptance for filing by the TSX Venture Exchange.

The Company's stock option plan was approved by the board of directors of the Company on May 12, 2003 and by the shareholders of the Company at the annual and special meeting of the Company held on June 25, 2003.

Far West is a natural resource company currently engaged in the evaluation, acquisition, exploration and development of mining properties. Far West's current operations include the exploration for Iron Oxide Hosted Copper-Gold (IOCG) deposits in the Candelaria Copper Belt of northern Chile with BHP Billiton.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officers

Robert E. Hindson, President and CEO, Tel. No. (604) 602-9144

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C., the 22nd day of October, 2003.

"Robert E. Hindson"
(signature)

Robert E. Hindson
(name of senior officer - please print)