CALDERA RESOURCES INC.
MATERIAL CHANGE REPORT UNDER SECTION 73 OF THE QUEBEC SECURITIES ACT, SECTION 75(1) OF THE ONTARIO SECURITIES ACT AND SECTION 67(1) OF THE BRITISH COLUMBIA SECURITIES ACT

1. Reporting Issuer

   Principal Address:

   Caldera Resources Inc.
   1 Charles Street
   Suite 8
   South Perth, Western Australia

2. Date of Material Change

   March 19, 2002

3. Publication of Material Change

   The press release attached as Schedule "A" was released over the BCE Emergis Extended Disclosure Network on March 19, 2002.

4. Filing of Material Change

   Caldera Resources Inc. is a reporting issuer in Quebec, British Columbia and Ontario, and its common shares are listed on The Toronto Stock Exchange under the trading symbol, "CDR"..

   This material change report has been filed with the Quebec Securities Commission, the Ontario Securities Commission and the British Columbia Securities Commission.

5. Full Description of the Material Change

   The material change is described in the press release attached as Schedule "A".

6. Reliance on Section 74 of the Quebec Securities Act, Section 75(4) of the Ontario Securities Act and Section 67(2) of the British Columbia Securities Act

   Not applicable.

7. Senior Officers

   The following senior officer of Caldera Resources Inc. may be contacted for additional information:

   Chris Reindler
   President
   Caldera Resources Inc.
   1 Charles Street
   Suite 8

South Perth, Western Australia

Tel: 011-6189-367-7728
Fax: 011-6189-367-7705

8. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario, this 19th day of March, 2002.

Sgd. "Christopher W. Reindler"

Christopher W. Reindler

Caldera/MCR.Mar.19.02

CALDERA RESOURCES INC.

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PRESS RELEASE
FOR IMMEDIATE RELEASE

TSE Symbol "CDR"
Cusip: 1287D 105

Date: March 19, 2002
South Perth. Western Australia

TABLETOP BASE METAL PROJECT – OPTION AGREEMENT

Caldera Resources Inc. (TSE: CDR) is pleased to announce an option agreement with West Musgrave Mining Limited ("WMM"), an Australian public listed company (ASX: WMM), in the east Pilbara region of Western Australia. The option agreement covers one Exploration Licence and a portion of another Exploration Licence at the Tabletop Base Metal Project which are excluded from the BHP Billiton Limited diamond joint venture. The Tabletop Base Metal Project covers a 83 square kilometre area and includes a number of significant geophysical targets identified from detailed aeromagnetic data. The first stage of exploration, which is expected to commence during May 2002, will be a detailed ground gravity survey over priority targets.

The Tabletop Base Metal Project lies on an interpreted extension of crystalline basement rocks (Proterozoic Mobile Belt) that extends from Western Australia's east Pilbara region south eastwards into the Musgrave Block in central Australia. The Tabletop Base Metal Project tenements encompass a number of magnetic anomalies identified from detailed airborne geophysical surveys. The sources of these magnetic anomalies, and adjacent rocks, are considered to be potentially prospective for base and precious metal deposits in a number of discrete ore environments. The precise nature of these environments, which may include copper/uranium/precious metal mineralisation in the style of Olympic Dam (WMC) and Mt Woods (Minotaur), can only be determined by follow-up surface and subsurface exploration.

Under the terms of the option agreement, WMM will pay Caldera A$20,000 and fund a A$30,000 ground gravity survey over priority targets identified from modelling of the airborne magnetic data. If WMM completes this exploration program, it may earn a 51% equity in the project through expenditure of an additional A$300,000 within the next two years. An additional 19% equity can be earned through further expenditure of A$1 million within a three year period after the initial earn-in phase. Caldera may elect to contribute when WMM's interest has reached 51% and 70% to maintain an interest. Caldera can also convert its 30% interest to a 3% net smelter return royalty.

WMM is exploring the West Musgrave Block in Western Australia, for base metal mineralization. The Managing Director of WMM is Don Boyer who has previously been involved in a number of significant discoveries in Australia. Caldera regards this option agreement as a positive development for the Company's base metal exploration program.

Martin E. Jackson MAusIMM, is the qualified person responsible for the technical information contained in this news release.

OTHER ACTIVITIES

Caldera is engaged in diamond exploration in Australia through six projects. Four projects are located in the Pilbara region of northern Western Australia, and include a joint venture with BHP Billiton Limited (ASX: BHP). One project is located in the Eastern Goldfields area of Western Australia which is joint ventured with SouthernEra Resources Limited (TSE:SUF). The Abminga Diamond Project is located in South Australia.

Caldera also has five base metal/gold projects. One project is located in the Pilbara region of Western Australia and the remaining four projects are in South Australia. One of these projects is the Mt. Carulina Project, which is under an option agreement with Inco Limited (TSE:N; NYSE:N) on an Olympic Dam – style base metal/gold target.

For further information please contact:

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CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain “forward-looking statements”. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Caldera, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially form those anticipated in such statements. Important factors that could cause actual results to differ materially from Caldera’s expectations are exploration risks detailed herein and from time to time in the filings made by Caldera with securities regulations.