

Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL".

Item 1. Name and Address of Company

Aries Resource Corp. (the "Company")
1255 West Pender Street
Vancouver, B.C.
V6E 2V1

Item 2. Date of Material Change

March 3, 2005

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

The Company has entered into a property option agreement with an arm's length vendor.

Item 5. Full Description of Material Change

Aries Resource Corp. (the "Company") is pleased to announce that it has entered into a property option agreement with an arm's-length vendor, allowing the Company to earn a 100% interest in the "Cisco Property", which consists of a single 423 hectare mineral claim in the Liard Mining Division, northern British Columbia. The Churchill Copper Mine site lies within ten kilometers of the Harris and Eagle Veins (located on the Company's Key and Okey Claims) and contains haulage roads, tailing ponds, all with good road access.

In order to earn its 100% interest, the Company will be required to issue 500,000 common shares to the optionor upon the receipt of regulatory approval, and make further commitments of at least \$1,250,000 towards exploration and issue 8,500,000 common shares over the five year option term, all of which are subject to the receipt of favourable NI 43-101-compliant exploration reports, the commencement of production, and TSX Venture Exchange approval. A 1% NSR remains with the optionor, and may be repurchased for US\$1,000,000

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Reza Mohammed, President
Phone: (604) 839-7392

Item 9. Date of Report

Dated at Vancouver this 2nd day of March, 2005.

By: Action Minerals Inc.

"Reza Mohammed"

Reza Mohammed, President & C.E.O.