BC FORM 53-901F
Form 27 (Alberta)

SECURITIES ACT

MATERIAL CHANGE REPORT

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**

Ross River Minerals Inc. (the "Company")
1004 – 750 West Pender Street
Vancouver, BC V6C 2T7

Item 2. **Date of Material Change**

December 2, 2003

Item 3. **Press Release**

December 2, 2003, Vancouver, British Columbia

Item 4. **Summary of Material Change**

The Company announces the amendment to the Stock Option Plan and the grant of stock options.

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

The Company announces that 99.7%, being 5,496,040 of the 5,512,440 warrants which expired on November 30, 2003, were exercised at a price of $0.45 per share for which the Company received gross proceeds of $2,473,218. As a result, the present issued capital of the Company is 23,012,340 common shares.

The Company also announces that the Company's Stock Option Plan has been amended to increase the number of shares reserved under the Plan from 3,147,260 to 4,000,000 shares, being 17.38% of the issued capital and the Company has granted stock options under the amended Plan to its directors, senior officers, employees and consultants to purchase a total of 1,750,000 common shares in the capital stock of the Company exercisable until December 2, 2008 at a price of $0.97 per share. These options may not be exercised until the amendment to the Plan has been approved by the shareholders of the Company at the next general meeting. The amendment to the Stock Option Plan and the grant of stock options are subject to acceptance for filing by the TSX Venture Exchange.

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

N/A

Item 7. **Omitted Information**

None

Item 8. **Senior Officer**

Mr. Marcus Foster
604.682.2770

Item 9. **Statement of Senior Officer**

The Undersigned, being a senior officer of the reporting issuer, hereby attests that the foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, BC, the 3rd day of December, 2003.

"Marcus N. Foster"

(Signature)

Marcus N. Foster
(name of officer – please print)

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