

Form 27
Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

1. Reporting Issuer

Millstream Mines Ltd.
Suite 1320
4 King Street
Toronto, Ontario
M5H 1B6

2. Date of Material Change

November 23, 2004

3. Press Release

Market News Publishing Inc. – November 23, 2004

4. Summary of Material Change

Airport Property in-hole geophysics prompts further drilling

5. Full Description of Material Change

Please refer to attached press release

6. Reliance on Section 75(3) of the Act

This report is not being filed on a confidential basis in reliance on Section 75(3)

7. Omitted Information

N/A

8. Senior Officer

Ronald Haller
(416) 363- 1240

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto this 23rd day of November, 2004

Millstream Mines Ltd.

"Ronald Haller"

Ronald Haller - Secretary



FOR IMMEDIATE RELEASE

Date: Nov. 23, 2004
Nov. 22, 2004 Close: \$0.07

AIRPORT IN-HOLE GEOPHYSICS PROMPTS FURTHER DRILLING

Toronto, Ontario -- Millstream Mines Ltd. (MLM - TSX-V) wishes to announce diamond drill hole M003 (collared at 780E, Line 4+04S, Azimuth 242deg., Dip -55deg.) was completed to a borehole depth of 620 metres. Insight Geophysics Inc. supervised an In-Hole (EM) geophysical survey done by Crone Geophysics & Exploration Inc. The results report a strong Off-Hole anomaly detected at approximately 60 metres north of M003 at 560 metres downhole depth. The survey also indicates the anomaly's shoulder commences at approximately 440 metres; inflection point at 500 metres and its axis at 560 metres downhole. The preliminary interpretations suggest that the anomaly is striking in a north-east direction with possibly a south-east dip.

As per the direction of Phil Brown, P. Geo. (Millstream's Qualified Person) M003 drill core from various intervals has been cut with 27 samples bagged for assaying (representing a combined core length of approximately 38 metres) to verify Sudbury Geochemical Signature.

Drill hole M004 (collared at 731E, Line 5S, Azimuth 270deg., Dip -71deg.) is being drilled to investigate this strong anomaly approximately 100 metres north of the anomaly's axis detected in M003. At a specified depth an In-Hole (EM) geophysical survey will be done to gain another reading on this anomaly defining a configuration with two fixed points for consideration of further drilling.

The Airport Property (currently a 50:50 joint venture between Millstream & Crowflight Minerals Inc.) is located just outside the east rim of the Sudbury Basin on the southeast horn of the Basin; and 1.2 Km east of Falconbridge's past producer, Norduna Mines, and 4 Km southeast of Falconbridge's recent (Nickel Rim South) hi-grade Cu-Ni-Co-PGM discovery near to their past producer, Nickel Rim Mine (FL P.R. April 16, 2002, "the hi-grade intersection has a gross value of CDN\$2,000/tonne").

The principle objective of Millstream Mines Ltd. is to enhance and develop known mineral properties to production potential.

Millstream, further wishes to announce and remind the interested public of its web site location, **WWW.MILLSTREAMMINES.COM**.

WARNING: The company relies upon litigation protection for "forward-looking" statements.

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