

FORM 51 – 102F3
Material Change Report

Item 1 **Name and Address of Company**

Abbastar Holdings Ltd.
1201 – 700 West Pender St.
Vancouver, BC V6C 1G8

Item 2 **Date of Material Change**

May 11, 2007

Item 3 **News Release**

On May 11, 2007, a news release concerning the material change was forwarded to Canada Stockwatch, Market News and CCN Matthews for dissemination and was SEDAR filed.

Item 4 **Summary of Material Change**

The TSX Venture Exchange (the “Exchange”) issued conditional approval with respect to the Company’s change of business pursuant to the policies of the Exchange (the “Change of Business”). In conjunction to the Change of Business, Linas Antanavicius and Mr. Donald Gordon have resigned from the board of directors of the Company. Dr. Paul Shatzko and Mr. James A. Turner have been appointed to the board of directors of the Company (the “New Directors”). The New Directors were granted a total of 275,000 share options at an exercise price of \$0.30 per share. Mr. Linas Antanavicius has been appointed as corporate secretary. The Company commenced drilling on the Doran Property in Quebec (the “Doran Property”).

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

The Exchange issued conditional approval to the Change of Business. The Company has filed a filing statement which provides particulars of the Change of Business on www.sedar.com.

In conjunction with the Change of Business, the Company has appointed Dr. Paul Shatzko and Mr. James Turner to the board of directors of the Company. To facilitate these appointments, Mr. Linas Antanavicius and Mr. Donald Gordon have resigned from the board. Mr. Linas Antanavicius has been appointed corporate secretary of the Company.

Dr. Shatzko is a retired radiologist and self-employed businessman. He is the founder and former Chairman of Mountain Province Diamonds Inc. (MPV.T), a mining company listed on the Toronto Stock Exchange. Dr. Shatzko is also a director of another public company and has been a director of Entourage Mining Ltd. since July 31, 2004.

Mr. Turner holds a Bachelor of Science degree from the University of British Columbia. He has been a practicing geologist since 1976. Mr. Turner is a member of the Association of Professional Engineers and Geoscientists of British Columbia and a former fellow of the Geological Association of Canada. He has been involved in mineral explorations with major mining companies such as Teck Cominco Limited, Noranda Inc., and Newmont Explorations of Canada Limited.

The Company has granted a total of 275,000 share options at a price of \$0.30 per share to the New Directors.

The Company has retained Cartwright Drilling Inc. of Goose Bay, Labrador to drill a minimum of 1500 meters and up to 3000 meters on the Doran Property. Drilling commenced on May 11, 2007.

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

N/A

Item 7 **Omitted Information**

N/A

Item 8 **Executive Officer**

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

Gary Schroeder
CEO
Tel: 604 658 2040

Item 9. **Date of Report**

May 15, 2007