FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Ecometals Limited (the "Issuer")
#1305 – 1090 W. Georgia Street
Vancouver, BC V6E 3V7

2. Date of Material Change

December 3, 2008

3. Press Release

The press release was released on December 4, 2008 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

Mark Kesselman, CFO
Phone: (212) 355-6037

9. Date of Report

December 9, 2008.

Ecometals Announces Results of
Annual and Special Shareholders' Meeting

Toronto, Ontario – December 4, 2008 – Ecometals Limited (TSX-V:EML), (the "Company") is pleased to report on the results of the Company's annual and special meeting of shareholders held on December 3, 2008 (the "Meeting").

At the Meeting the shareholders of the Company elected each of management's nominees as the directors of the Company, to hold office until the next annual meeting of shareholders or until their respective successors are duly elected or appointed. Management's nominees were Keith R. Hulley, Francis Scola, Mark L. Kesselman, William Lamarque, Christophe Charlier and Daniel Major.

PricewaterhouseCoopers, LLP was appointed as the auditors of the Company for the ensuing financial year, and the board of directors of the Company was authorized to fix the remuneration of the auditors.

In addition, the following items of special business were approved at the Meeting by the shareholders of the Company:

- A resolution empowering the board of directors to determine the number of directors of the Company and to appoint any person it sees fit as an addition to the existing board of directors up to a maximum of nine directors (passed by approximately 75% of votes);

- A resolution approving a proposed consolidation of the Company's common shares as described in the Company's press release dated December 3, 2008 (passed by approximately 69% of votes);

- A resolution approving, subject to regulatory approval, an amendment to the exercise price of certain stock options granted to insiders of the Company (passed by approximately 71% of votes).

All of such items of special business are more fully described in the information circular of the Company dated October 30, 2008, which is available at www.SEDAR.com.

About Ecometals

Ecometals Limited is a Canadian-listed mineral exploration and development company focused on mineral resources in Latin America. Ecometals also holds 44.4% of Atomaer Holdings Pty Ltd., a private Australian holding company.

Contact Information

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Ecometals Limited

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.