This is the form of a material change report required under Section 67 (1) of the Securities Act.

FORM 27

Securities Act (British Columbia)
Material Change Report Under Section 67(1) of the Act

1. Reporting Issuer

Geostar Metals Inc.
1255 West Pender Street
Vancouver, B.C. V6E 2V1

2. Date of Material Change

April 15, 2004

3. Press Release

The press release for Geostar Metals Inc. (the "Company") dated April 15, 2004 was forwarded to the TSX Venture Exchange, BC Securities Commission and Alberta Securities Commission via SEDAR and disseminated via Vancouver Stockwatch, and Market News.

A copy of the press release is attached as Schedule "A".

4. Summary of Material Change

Geostar Metals announces private placement and corporate update.

5. Full Description of Material Change

Geostar Metals Inc. (the Company") is pleased to announce that a private placement of $50,000.00 has been arranged with the directors of the Company for provision of working capital. Subject to acceptance for filing by the TSX Venture Exchange, the Company will issue 333,333 Units priced at $0.15 per Unit, each Unit comprising one common share and one non-transferable share purchase warrant. Each such warrant will entitle the holder to purchase one additional common share for $0.15 for one year from the date of closing.

By agreement dated 27 November, 2003, the Company is to receive compensation from Skye Resources Inc. in exchange for facilitating Skye's entering into an agreement with Inco Limited for the possible development of certain nickel laterite concessions in Guatemala (see Skye-Geostar press release of 9 December, 2003). Under this agreement, Geostar is to receive some cash in order to defray certain engineering costs incurred in connection with the Guatemala project, and a block of 500,000 common shares of Skye, to be issued if and when Skye and Inco enter into definitive agreements with respect to that project. The Company is not aware of any reason why these definitive agreements should not be concluded in the near future, but there is no certainty as to if or when this might occur.

In the event that the definitive agreements are signed and the Skye shares get issued to Geostar in the future, there would be a hold period from the date of issue. In addition, Geostar has certain conditional commitments to distribute approximately 220,000 of these shares in consideration of services rendered to the Company in connection with its acquisition of this asset. The Company also has approximately $400,000 of outstanding debts to be settled.

The Company is continuing its efforts to acquire a significant participation in the development and production planning of a nickel laterite project, particularly in the Philippines.

6. Reliance on Section 67(2) of the Act

N/A

7. Omitted Information

N/A

8. Senior Officers

The following Senior Officer of the Company is available to answer questions regarding this report:

Michael Reimann, President

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

The undersigned hereby certifies that the statements made in this report are true and correct.

DATED at Vancouver, British Columbia, this 15th day of April, 2004.

Geostar Metals Inc.
(Name of Issuer)

Per:
"Sharon Lewis"
(Signature of authorized signatory)

Sharon Lewis, Secretary
(Name and office of authorized signatory)

GEOSTAR METALS INC.
1255 West Pender Street
Vancouver, B.C.   V6E 2V1

NEWS RELEASE 05-04 **15 April, 2004**

PRIVATE PLACEMENT AND CORPORATE UPDATE

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In the event that the definitive agreements are signed and the Skye shares get issued to Geostar in the future, there would be a hold period from the date of issue. In addition, Geostar has certain conditional commitments to distribute approximately 220,000 of these shares in consideration of services rendered to the Company in connection with its acquisition of this asset. The Company also has approximately $400,000 of outstanding debts to be settled.

The Company is continuing its efforts to acquire a significant participation in the development and production planning of a nickel laterite project, particularly in the Philippines.

[Original signed by Michael A. Reimann]

Michael A. Reimann, President & CEO

Contact: Investor Relations at (604) 669 4899 or e-mail info@geostarmetals.com
Corporate information available on Geostar web site: www.geostarmetals.com
Geostar trades on the NEX board of the TSX Venture Exchange under the symbol GOS.H
The information contained herein has neither been approved nor disapproved by the TSX Venture Exchange.