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**

May 10, 2004

**3. Press Release**

The press release for Geostar Metals Inc. (the "Company") dated May 10, 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 closed.

**5. Full Description of Material Change**

Geostar Metals Inc. (the Company") is pleased to announce that the private placement announced on 15 April, 2004 has closed. A total of $50,000.00 has been contributed by the directors of the Company for provision of working capital. The Company will now 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.

**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 10th day of May, 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 06-04** **10 May, 2004**

**PRIVATE PLACEMENT CLOSED**

Geostar Metals Inc. (the Company") is pleased to announce that the private placement announced on 15 April, 2004 has closed. A total of $50,000.00 has been contributed by the directors of the Company for provision of working capital. The Company will now 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.

[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