This is the form of a material change report required under Section 85(1) of the Securities Act
and section 151 of the Securities Rules

BC FORM 53-901F
(Previously Form 27)
SECURITIES ACT
MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer
Absolut Resources Corp
PO Box 1179
Midland WA 6936
Australia

Item 2. Date of Material Change
February 10, 2004

Item 3. Press Release
February 10, 2004 and distributed through the facilities of Stockwatch and Market News.

Item 4. Summary of Material Change
See attached news release.

Item 5. Full Description of Material Change
See attached news release.

Item 6. Reliance on Section 85(2) of the Act
This report is not filed on a confidential basis.

Item 7. Omitted Information
There are no significant facts required to be disclosed herein, which have been omitted.

Item 8. Senior Officers
To obtain further information contact:
John Tarrant – President (61) 8 9322 9009

Item 9. Statement of a Senior Officer
The foregoing accurately discloses the material change referred to herein.

Dated February 10, 2004

"John Tarrant"

John Tarrant, Director

Absolut Resources Corp.

#1270, 202 – 6th Avenue S.W.
Calgary, Alberta
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Tel: (403) 262-8635 Fax: (403) 263-9061
www.absolutresources.com

TSX Trading Symbol: ABS

NEWS RELEASE

February 10, 2004

CLOSING OF PROPERTY ACQUISITION – PICO MACHAY GOLD PROJECT - PERU

On May 26, 2003 the Company announced that it had entered into an agreement to acquire 100% of the share capital of Minera Calipuy S.A.C. ("Calipuy"), a private company constituted under Peruvian law by issuing a total of 2,400,000 million common shares in the Company. The Company is pleased to announce that it has dosed the acquisition and the shares issued are subject to a hold period of four months and cannot be traded in Canada until June 10, 2004.

Calipuy has an interest in the Pico Machay project which is a large high-sulphidation epithermal system where gold mineralisation is hosted in Tertiary volcanic rocks. The project area is situated in the Andean Cordillera of Peru and comprises a 3,800 hectare land package centered over a 2.5 km x 1 km area of advanced argillic alteration with elevated gold values. The company will announce details of the planned exploration program in due course. A copy of the independent technical report on the project prepared by Jeff Reeder is available on SEDAR.

For enquiries contact:

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