ABSOLUT RESOURCES CORP.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

ABSOLUT RESOURCES CORP., Suite 3680, The Exchange Tower, 130 King Street West, Toronto, Ontario, M5X 1B1.

Item 2. Date of Material Change

January 24, 2006.

Item 3. News Release

The Press Release was sent on January 24, 2006 via CCN Matthews—Toronto, Ontario.

Item 4. Summary of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the Press Release.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Daniel Noone, President & CEO [416] 214-4654.

Item 9. Date of Report

January 24, 2006.

ABSOLUT RESOURCES CORP
Exchange Tower, Suite 3680
Box 99, 130 King West
Toronto, ON, Canada
M5X 1B1
www.absolutresources.com

Exchange: TSX-v Symbol: ABS

FOR IMMEDIATE RELEASE

TSX Venture Exchange
Symbol: ABS

January 24, 2006

ABSOLUT EXPANDS PICO MACHAY, ADVANCES TOWARDS PRE-FEASIBILITY STUDY AND PRODUCTION DECISION.

Toronto, January 24, 2006 – Absolut Resources Corp. (TSXV:ABS) is pleased to announce that it has received final assays for the last 16 holes of its most recent drilling campaign. Results continue to be positive and expand the mineralization. Highlights include holes **ABS-187** intersecting **40m @ 0.98 g/t Au**, **ABS-183** intersecting **27m @ 1.03 g/t Au** and **ABS-165** intersecting **21m @ 1.02 g/t Au.**

Work slated for the first half of 2006 is aimed at advancing Pico Machay towards a production decision and includes an update of the Resource Calculation and a round of diamond drilling for detailed metallurgical test work and geotechnical engineering. In addition, continued reverse circulation drilling will be completed to both expand the zone of known mineralization, and to test recently identified high priority targets located within the project area.

Pico Machay is characteristic of a high-sulphidation, epithermal gold system. The geological model has been repeatedly tested and additional drilling continues to delineate and expand the resource base. The Company previously announced an independent preliminary Mineral Resource Estimate indicating an inferred resource of 580,000 ounces of gold at the Pico Machay Gold Project (see news release Sept.26, 2005).

Absolut Results are tabulated below:

Drill Hole Au Grade Summary

Hole	From	To	Length (m)	Grade (g/t)
ABS-176	No Significant Results			
ABS-177	5.5	10.0	4.5	0.432
ABS-178	5.5	7.0	3.0	1.005
	53.5	56.5	3.0	0.682
ABS-179	No Significant Results			
ABS-180	No Significant Results			
ABS-181	94.0	97.0	3.0	1.482
ABS-182	2.5	8.5	6.0	0.592
	14.5	20.5	6.0	2.261
	29.5	64.0	34.5	0.770
	100	109	9	0.759
	113.5	127	13.5	0.546
	133	145	12	0.444

Hole	From	To	Length (m)	Grade (g/t)
ABS-183	1.0	6.0	6.0	0.324
	38.5	46.0	7.5	1.085
	61.0	88.0	27.0	1.035
	94.0	97.0	3.0	0.423
ABS-184	4.0	7.0	3.0	0.378
	17.5	20.5	3.0	0.515
	47.5	73.0	25.5	0.601
	82.0	103.0	21.0	1.020
ABS-185	17.5	23.5	6.0	1.618
	38.5	44.5	6.0	0.392
	50.5	61.0	10.5	0.538
ABS-186	No Significant Results			
ABS-187	0	40	40	0.983
ABS-188	22	38.5	16.5	1.533
ABS-189	56.5	64	7.5	1.427
	70	76	6	0.416
ABS-190	No Significant Results			

* Intersections are calculated using a 0.3 g/t Au cut-off and up to 1.5m of internal dilution

Absolut has implemented a quality control program to ensure best practice in chemical sampling and analysis of surface and reverse circulation drilling samples.

Absolut is also pleased to announce that it Mr. Wayne Acton has been appointed to the position of Chief Financial Officer of the Company.

Wayne Acton C.A., MBA brings over 20 years of financial experience to the Company. Mr. Acton's education includes a B. Comm from Carlton University and an MBA from the University of Toronto in 2001. Wayne was designated a Chartered Accountant in 1981. His focus throughout his career has been the restructuring financial service companies, most recently as Senior Vice President of Canada Deposit Insurance Corp. The Board welcomes Wayne to its management team as an officer of the Company. In a concurrent move, Mr. Allan Ibbittson, previous CFO for Absolut, has stepped down from the position. The Board would like to thank Allan for his efforts.

Absolut Resources Corp. is a precious metals exploration and development company based in Toronto, Canada. Absolut strongly believes in an international best practices approach, and implements this on all its social and environmental decisions. Absolut has implemented a quality control program to ensure best practice. The required qualified person for the Pico Machay Gold Project is Mr. Dan Noone who is a member of the Australian Institute of Geoscientists.

This press release contains forward looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.

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

For inquiries please contact:
Dan Noone
President & CEO
Absolut Resources Corp.
Tel: 1 416 214 4654

Exchange Tower
130 King St West, Suite 3680 Box 99
Toronto, Ontario, M5X 1B1
Website: www.absolutresources.com