

BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT

NOTE:

This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

Every report required to be filed under section 85(1) of the *Securities Act* (the "Act") must be sent to the British Columbia Securities Commission (the "Commission") in an envelope addressed to the Commission and marked "Continuous Disclosure".

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL SECTION 85", AND PLACE EVERYTHING THAT IS REQUIRED TO BE FILED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

1. **Reporting Issuer**

NEVADA STAR RESOURCE CORP.

c/o 16493 - 26th Avenue
Surrey, B.C., V3S 9W9

2. **Date of the Material Change**

January 10, 2002

3. **Press Release**

Press release faxed to the Canadian Venture Exchange, the Vancouver Stockwatch and Market News. Press release also filed through SEDAR with the Canadian Venture Exchange, the British Columbia Securities Commission and the Alberta Securities Commission.

4. **Summary of Material Change**

The Issuer announced a share purchase and sale agreement with M.A.N. Resources, Inc. wherein the Issuer has agreed to acquire all of the issued and outstanding shares of MAN.

The Issuer also announced a \$150,000 private placement consisting of 1,000,000 units at \$0.15 per unit.

5. **Full Description of Material Change**

"The Board of Directors announces that Nevada Star Resource Corp. (the "Company") has signed a share purchase and sale agreement with M.A.N. Resources, Inc. ("MAN"), of Seattle, Washington to acquire all of the issued and outstanding shares of MAN. MAN holds a 100% interest in and to the Ni-Cu-PGE Eureka Creek and Tangle Lakes Project located northeast of Anchorage, Alaska, approximately halfway between Anchorage and Fairbanks. The Project encompasses approximately 140 square miles of claims.

The terms of the share purchase and sale agreement require the Company to issue 25 million shares of its capital stock at a deemed price of \$0.10 per share to the shareholders of MAN. The number of shares to be issued as consideration for the acquisition of MAN is based on the actual out of pocket expenditures made on the Eureka Creek and Tangle Lakes Project by MAN. Upon issuing the shares MAN will become a wholly owned subsidiary of the Company. MAN is currently controlled by certain directors and officers of the Company.

The Company is primarily interested in exploration for platinum group elements. In Alaska MAN controls one of the largest mineral claim blocks in an area potentially containing the largest undeveloped source of platinum group elements in North America. Highlights of prior exploration results are as follows:

- 1) The identification of ultramafic-mafic sills and intrusive complexes up to 16 kilometers (10 miles) long and 3.2 kilometers (2 miles) wide.
- 2) Sulphide-mineralized intrusion samples containing up to 1.0 g/t Pt+Pd, 0.53% Ni and 6.58% Cu
- 3) Pt and Pd depletion within the Nicolai Group basalt which parallels underlying coeval intrusions up to 8 miles
- 4) Finding that sulphide minerals commonly occur in the basal units of the basalt ultramafic-mafic intrusions and the hosting sedimentary rocks, and
- 5) Identifying positive magnetic anomalies and EM conductors from the 2,900 kilometer (1,802 mile) airborne geophysical survey.

The model for platinum group element mineral occurrences identified at the Eureka Creek Tangle Lakes area mafic-ultramafic intrusions is patterned after the Ni-Cu-PGE deposits in the western Yukon Territory described by Dr. L. Hulbert in the 1997 publication, *Geology and metallogeny of the Kluane mafic-ultramafic belt, Yukon Territory, Canada; Eastern Wrangellia – a new Ni-Cu-PGE metallogenic terrane: Geological Survey of Canada Bulletin 506,265 p.* The geology of the Eureka Creek Tangle Lakes mafic-ultramafic intrusions are part of a regionally extensive terrane, referred to as “Wrangellia”, which comprises a tectono-stratigraphic belt of rocks stretching from Vancouver Island northward to south-central Alaska. Based on work by Dr. L. Hulbert (Canadian Geological Survey, Ottawa, Ontario) and industry scientists (Rush, 1997, and Gall, 1998), the mafic-ultramafic intrusions in the Alaska PGE Project area exhibit lithological zonation, silicate mineralogy and immiscible sulphide segregation similar to the PGE mineral deposits of the Kluane area of the Yukon Territory, Canada and world class Ni-Cu-PGE deposits in the Noril’sk District, Russia.

The Board of directors of the Company announces that the Company has negotiated a \$150,000 non-brokered private placement for 1,000,000 units of the Company at a price of \$0.15 per unit. Each unit is comprised of one common share of the Company and one non-transferable, two year, share purchase warrant exercisable at a price of \$0.25 per share in the first year and \$0.50 per share in the second year of the warrant. The funds will be utilized for working capital to proceed with the MAN acquisition and related matters and for property assessment fees.

The share purchase agreement and the private placement are both subject to acceptance for filing by the Canadian Venture Exchange.”

6. **Reliance on Section 85(2) of the Act**

Not Applicable

7. **Omitted Information**

No information has been omitted from this form.

8. **Senior Officers**

The following senior officers of the Issuer may be contacted about the material change:

Monty D. Moore	President	(206)367-2525
Beverly J. Bullock	Corporate Secretary	(604) 536-5357

Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Surrey, British Columbia this 18th day of January, 2002.

(Signed) "Beverly J. Bullock"
Beverly J. Bullock,
Corporate Secretary