

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Cash Minerals Ltd.
65 Queen St. West, Suite 800
Toronto, ON M5H 2M5

Item 2 Date of Material Change

May 14, 2008

Item 3 News Release

A news releases was issued by the Corporation on May 14, 2008 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

Cash Minerals Ltd. (the "Company") announced the appointment of Gregory Duras to the position of President and Chief Executive Officer of Cash Minerals Ltd. Mr. Duras succeeds Basil Botha who has left this role to pursue other opportunities. Mr. Botha will remain with Cash Minerals as a Director and consultant.

Item 5 Full Description of Material Change

Cash Minerals announced the appointment of Gregory Duras to the position of President and Chief Executive Officer of Cash Minerals Ltd. Mr. Duras succeeds Basil Botha who has left this role to pursue other opportunities. Mr. Botha will remain with Cash Minerals as a Director and consultant.

In June 2007, Mr. Duras joined Cash Minerals as Chief Financial Officer. Prior to joining Cash Minerals, Mr. Duras held the position of Vice President of Finance and Administration, for an advanced-stage mineral exploration and mining development company, where he was responsible for financial reporting, project financing, auditing and budgeting activities. Mr. Duras is a Certified General Accountant and a Certified Professional Accountant, and holds a Bachelor of Administration from Lakehead University.

Ms. Wen Ye will assume the role of Chief Financial Officer with Cash Minerals. Ms. Ye joined Cash Minerals in January 2008 as Controller where she was responsible for preparing the Company's financial statements. Prior to joining Cash Minerals, Ms. Ye served as Controller for a mineral exploration and mining development company, with responsibility for financial reporting, auditing and budgeting activities. Ms. Ye holds a Bachelor of Arts in Commerce.

In addition, Peter Arendt, Vice President, Engineering and Marketing, has also left his role at the Company to pursue other opportunities.

This document may contain or refer to forward-looking information based on current expectations, including, but not limited to timing of mineral resource estimates, future exploration or project development programs and the impact on the Company of these events. Forward-looking information is subject to significant risks and uncertainties, as actual results

may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties, as it relates to Cash Minerals Ltd., please refer to the Company's 2006 Annual Report filed with SEDAR on April 29, 2008.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Greg Duras, President and CEO, (416) 861-5801

Item 9 Date of Report

May 22, 2008