This is the form of material change report required under Section 67(1) of the *Securities Act*.

BC FORM 53-901F

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 67(1) OF THE ACT

Item 1. **Reporting Issuer**

FIRST STAR RESOURCES INC.
1118 Homer Street - Suite 214
Vancouver, BC V6B 6L5

Telephone: (604) 609-0575
Fax: (604) 609-0565

Item 2. **Date of Material Change**

March 03, 2005

Item 3. **Press Release**

The date of the press release issued pursuant to Section 67(1) of the Act with respect to the material change disclosed in this report is **March 03, 2005.** The press release was issued in Vancouver, British Columbia.

Item 4. **Summary of Material Change**

FIRST STAR ACQUIRES MOLYDENUM PROPERTY IN MONTANA

Item 5. **Full Description of Material Change**

Mr. Bill Wishart, President and CEO of First Star Resources Inc. (TSXV: FRS) (“First Star”) is pleased to announce the signing of a Letter of Intent with United Bolero Development Corp. (Bolero) whereby First Star has the right to earn a 50% working interest in Bolero’s Bald Butte molybdenum property in southwestern Montana, USA. Terms include a down payment of $160,000 USD, a first year anniversary payment of $100,000, subsequent annual payments of $200,000 to a total of $5,000,000 and the issuance of 1,000,000 shares of First Star Resources in 5 increments of 200,000 per year. First Star agrees to contribute $1,500,000 USD for development work and maintenance fee payments before cost share starts. The NSR is payable as to 1% to Cyprus Gold Exploration Corporation and 2% to the property vendors (a group of Montana individuals).

Tonnage calculations on the Bald Butte property by Gulf Mineral Resources Co. (historical, non 43-101 compliant) utilizing a pit design with a 0.06% Mo cut-off grade, indicated the presence of 131 million tons of mineralized material grading 0.077% Mo at a stripping ratio of 2:1 (waste to ore).

In the 1960’s the area became of interest for its molybdenum potential. Amax and then Mine Finders explored the property until Gulf Mineral Resources acquired it in 1976. Gulf conducted a continual evaluation of the deposit from 1976 through 1982, culminating in feasibility studies. Work conducted by Amax and Gulf include geological, geophysical and geochemical surveys, trenching, sampling, 54,103 feet of surface diamond drilling, and extensive costing and feasibility studies.

Bald Butte is a quartz vein stockwork hosted molybdenite deposit, located approximately 3 miles south west of the historic Marysville gold mining district of Montana. The Bald Butte area was also an active gold producing area and numerous claims were brought to patent in the 1880's. The option agreement includes a total of 22 patented claims, comprising approximately 350 acres, and an area of interest with radius of 0.5 miles from the property boundaries. The company has acquired, through staking, an additional 10 claims (contiguous to the property and included in the area of interest provision) to cover possible extensions of significant mineralization.

The Bald Butte project is easily accessible by existing roads, a rail siding is within 8 miles, the Butte-Mullan power line crosses a portion of the property and 2 existing flotation mills, MRI (53,000 TPD and Phillipsburg (3000 TPD) are both within 80 miles.

L.J. Bardswich, P. Eng. (Ontario) is the Qualified Person for purposes of National Instrument 43-101. Mr. Bardswich prepared the technical information contained in this news release.

First Star management stresses that reports completed to date (historical reports) on the Bald Butte deposit are not in compliance with National Instrument 43-101. The historical reports on the Bald Butte project have not been reviewed in detail by, nor prepared by, a Qualified Person as defined by NI 43-101; therefore the Bald Butte deposit cannot be defined as a proven or probable resource or reserve at this time and we caution investors in relying on historical estimates and statements.

First Star President, Bill Wishart states, "We are pleased to enter this venture with Bolero in developing this property, expanding the molybdenum resource and ultimately commencing production. Due to the rise in spot prices for molybdenum from approximately $6 to currently $28.50 per pound over the last two years, we are confident the Bald Butte property is an extremely prospective resource for the company.

A finders fee will be payable upon completion of a final agreement.

First Star is currently conducting its due diligence by evaluating the historical data on the claims. This acquisition is subject to regulatory approval.

For further information please contact Patrick Forseille, P.Geo. at (604) 689-1810 or Bill Wishart at (604) 609-0555 or toll free at 1-877-609-0555.

Item 6. **Reliance on Section 67(2) of the Act**

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Senior Officer**

The following senior officer of the Company is knowledgeable about the material change disclosed in this report:

Bill Wishart
Phone: (604) 609-0575

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.
Executed at Vancouver, British Columbia this 3rd day of March 2005.

"*Bill Wishart*"

Bill Wishart
President