

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
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Item 2. Date of Material Change

March 16, 2006

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 16, 2006**. The press release was issued in Vancouver, British Columbia.

Item 4. Summary of Material Change

3D SEISMIC REVEALS HIGH IMPACT WILCOX TARGET ON STEWART EAST PROSPECT – 3D PROGRAM EXPANDED

Item 5. Full Description of Material Change

First Star Resources Inc. (TSXV:FRS) is pleased to announce that it has received the following update on its Stewart property in Goliad County, Texas. The Company and its Syndicate partners have completed initial analysis and interpretation of the 3D seismic data covering the Wilcox formation on the Stewart East prospect.

Preliminary interpretation shows a well defined structural target comprising approximately 200 acres in the Wilcox formation and wholly situated within the Stewart East acreage. The target appears consistent with other successful Wilcox wells in the immediate vicinity.

There are currently several producing Wilcox wells within one half mile of the Stewart leases. The Etoco Heard #1 well located one half mile due North, came on line in February of 2005 having an initial production rate of 8.9 Million Cubic Feet Per Day (MMCF/D). This well produced a cumulative 1.5BCF of gas plus 32,000 Bbl of condensate during the first nine months of production and currently produces greater than 6MMCF/D of gas. The Chesapeake Eichman #1 Well, situated less than one half mile north west of the Stewart leases, came on line in April 2005 having an initial production rate of 21MMCF/D. During the first nine months through December 2005, the well has produced a cumulative 2.7BCF of gas plus 30,000 Bbls of condensate. The Eichman #1 Well continues to produce over 4MMCF/D. The Chesapeake Hawkins Deep well located 3,000 feet due west of First Star's Stewart leases has produced a cumulative 2.8 BCF after two years in production.

The Company and its partners have received enquiries and interest, from majors operating in the area, to co-develop the Wilcox formation on the Stewart Leases. The Company has commenced preparation of an independent AFE and requested confirmation of rig availability to better evaluate the merits of jointly developing the Wilcox, versus proceeding independently.

First Star and partners are also currently acquiring 3D coverage over the Stewart West acreage, including coverage over adjacent acreages hosting producing Wilcox wells. This will allow identification and definition of additional prospective Wilcox anomalies and reduce risk. The Stewart West 3D seismic program will also be analyzed to identify additional prospective targets within the shallower, Middle Yegua formation from which First Star's recently completed Stewart #1 Well produces.

First Star's President, Bill Wishart, stated, "We are both very excited and encouraged about our prospects at Stewart. The approaches made to the Syndicate by several other operators within the area, including majors, to co-develop the Wilcox formation validates our Stewart Prospect. We are anxious to receive the results from our 3D program in what has become one of the most active exploration plays in Texas. Extrapolating data from nearby producing wells onto our own lease will greatly increase our confidence in identifying the most prospective location for our first Wilcox well."

It is anticipated that the internal analysis and interpretation of the 3D seismic survey will be completed within the next several weeks. The Company holds a 10% working interest in the Stewart property.

For further information please contact Bill Wishart at (604) 609-0555 or Patrick Forseille, P.Geo. at (604) 608-0300 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 16th day of March 2006.

"Bill Wishart"

Bill Wishart
President