

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

RAVENCREST RESOURCES INC.
(formerly Universal Composites Inc.)
(the “*Company*”)
Suite 507, 837 West Hastings Street
Vancouver, B.C.
V6C 3N6

Item 2. Date of Material Change

October 29, 2004

Item 3. Press Release

Date of Issuance: November 18, 2004
Place of Issuance: Vancouver, British Columbia

Item 4. Summary of Material Change

On November 18th, 2004, the Company announced that it had changed its name to “*Ravencrest Resources Inc.*”; its incorporation was continued from the State of Wyoming to the Province of British Columbia; it settled debt in the amount of \$900,000 for 18,000,000 common shares at a price of \$0.05 per share; and completed a private placement of 500,000 common shares at a price of \$0.10 per share.

Item 5. Full Description of Material Change

See attached Schedule “A”.

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 Officers

For further information contact:

Arness Cordick, President
Tel: 604.685-1017

Item 9. Date of Report

DATED at Vancouver, British Columbia this 18th day of November, 2004.

RAVENCREST RESOURCES INC.

Per: *“Arness Cordick”*
(Authorized Signatory)

Arness Cordick, President
(Print Name and Title)

Schedule "A"

NEWS RELEASE

**RAVENCREST RESOURCES INC.
(formerly Universal Composites Inc.)**

(the "*Company*")

#507, 837 West Hastings Street

Vancouver, B.C. V6C 3N6

Phone (604) 685-1017

Fax (604) 685-5777

November 18th, 2004 – Ravencrest Resources Inc. (the "*Company*") is pleased to announce the following material changes:

- Effective October 25th, 2004, the Company changed its name from "*Universal Composites Inc.*" to "*Ravencrest Resources Inc.*".
- Effective October 25th, 2004, the Company's incorporation was continued from the State of Wyoming into the Province of British Columbia and the Company was subsequently dissolved in the State of Wyoming.
- The Company has settled debt with a related party in the amount of \$900,000 by the issuance of 18,000,000 common shares in the capital stock of the Company at a price of \$0.05 per share. The debt settlement shares are subject to a four month hold period expiring on March 1, 2005.
- The Company has completed a private placement of 500,000 common shares in the capital stock of the Company at a price of \$0.10 per share. The private placement proceeds will be used to settle outstanding accounts payable, investigate and review new business opportunities for acquisition, including mineral resource properties and for general working capital. The private placement shares are subject to a four month hold period expiring on March 1, 2005.

Dated at Vancouver, British Columbia this 18th day of November, 2004.

ON BEHALF OF THE BOARD OF
RAVENCREST RESOURCES INC.

"Arness Cordick"

ARNESS CORDICK
Director

No regulatory body has either reviewed or accepted responsibility for the adequacy or accuracy of this release.