

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

RAVENCREST RESOURCES INC.
(the "*Company*")
Suite 507, 837 West Hastings Street
Vancouver, B.C.
V6C 3N6

Item 2. Date of Material Change

March 31st, 2005

Item 3. Press Release

Date of Issuance: March 31st, 2005
Place of Issuance: Vancouver, British Columbia

Item 4. Summary of Material Change

The Company announced that pursuant to a Mining Venture Agreement dated March 31st, 2005 with International Tower Hill Mines Ltd. ("*ITH*"), the Company was granted the right to acquire a 50% interest in two claim groups, the Siwash 4 Mineral Claim, consisting of 16 units, and the Siwash 3 Mineral Claim, consisting of 16 units, located in southeastern British Columbia at Siwash Creek, in the Similkameen Mining Division (the "*Property*"). As consideration for the Property, the Company agreed to pay the sum of \$25,000 and issue 100,000 common shares in the capital stock of the Company at a deemed 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 31st day of March, 2005.

RAVENCREST RESOURCES INC.

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

Arness Cordick, President
(Print Name and Title)

Schedule "A"

NEWS RELEASE

RAVENCREST RESOURCES INC.

(the "*Company*")

#507, 837 West Hastings Street

Vancouver, B.C. V6C 3N6

Phone (604) 685-1017

Fax (604) 685-5777

ACQUISITION OF MINERAL PROPERTY

March 31st, 2005 – Ravenscrest Resources Inc. (the "*Company*") is pleased to announce that pursuant to a Mining Venture Agreement dated March 31st, 2005 with International Tower Hill Mines Ltd. ("*ITH*"), the *Company* has been granted the right to acquire a 50% interest in two claim groups, the Siwash 4 Mineral Claim, consisting of 16 units, and the Siwash 3 Mineral Claim, consisting of 16 units, located in southeastern British Columbia at Siwash Creek, in the Similkameen Mining Division (the "*Property*").

Pursuant to the terms of the Mining Venture Agreement, the *Company* and ITH will enter into a joint venture to explore the *Property*. The *Company* shall be responsible for conducting all exploration and development of the *Property*.

The *Property* is the subject of a Technical Report on the Precious and Base Metal potential of the Siwash Creek *Property*, Similkameen Mining Division, as prepared by APEX Geoscience Ltd., of Edmonton, Alberta, dated November 29, 2004.

In order to earn its 50% interest, the *Company* must pay to ITH the sum of \$25,000 and issue up to 100,000 common shares in the capital stock of the *Company* at a deemed price of \$0.10 per share. The *Company* is also required to carry out further work on the program based on a work program recommended by APEX Geoscience Ltd. in the sum of \$112,500 on or before March 31, 2006.

ITH is a TSX Venture Exchange listed company. The transaction is non-arm's length as Anton J. Drescher, a director and controlling shareholder of the *Company*, is a director and controlling shareholder of ITH.

The terms of the Mining Venture Agreement are subject to the approval of the TSX Venture Exchange.

Dated at Vancouver, British Columbia this 31st day of March, 2005.

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.