FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 **NAME AND ADDRESS OF COMPANY**

ST. EUGENE MINING CORPORATION LTD.
(the "Company")
701 – 675 West Hastings St.
Vancouver, BC V6B 1N2

ITEM 2 **DATE OF MATERIAL CHANGE**

February 11, 2008

ITEM 3 PRESS RELEASES

Issued: February 11, 2008 at Vancouver, BC via Stockwatch.

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

The Company has granted 300,000 Share Purchase Options at a price of $0.10 per share to Directors and Officers of the Company pursuant to the Company's Stock Option Plan.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

Schedule "A"

ITEM 6 **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTUMENT 51-102**

This report is not being filed on a confidential basis.

ITEM 7 **OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which has been omitted.

ITEM 8 **EXECUTIVE OFFICER**

Contact: Roland T. Trenaman
Telephone: (604) 669-5775

ITEM 9 **DATE OF REPORT**

DATED at Vancouver, BC this 11th day of February 2008.

"Roland.T. Trenaman"

Roland T. Trenaman
President

Schedule A

The Company has granted 300,000 Share Purchase Options at a price of $0.10 per share to Directors and Officers of the Company pursuant to the Company's Stock Option Plan.

St. Eugene is actively exploring its Moyie Lake zinc/silver/lead project located some 20 kms south of Cranbrook, BC. To date, 17 holes have been drilled and Management has prepared an internal report based on this years' work, which will form the basis of exploration for the 2008 season. We have determined that there is evidence for a strong mineralizing system as mineralized structures occupy a volume with a strike length of 300 metres, a dip length of 200 metres and a thickness of 25 metres. Within the mineralized structures, impressive values in lead, zinc and silver have been encountered. These have been reported in previous news releases.

Results to date confirm the geological model being employed, and reinforce the objective to identify a number of over one million ton ore deposits. The model recognizes the similarities between the St. Eugene break and the Coeur d'Alene camp where parallel ore-bearing structures are a feature. The model hypothecates that deposits similar in size to those mined by TeckCominco should exist along the extension of the St. Eugene break or in possible parallel breaks.

The potential exists for four to five million tons at grades similar to historical production in a number of discrete deposits of up to one million tons.

In order to access the mineralized zones on the St. Eugene Society Girl target, an 800-metre decline would be required. The Vent deposit on the Monroe Lake property, because of its near-surface position, could be accessed by a 100-150- metre adit. Capital costs are expected to be in the $4 million range and test mining could add considerable information as to the tenor and controls to the ores shoots and would also provide underground access for drilling of possible additional ore shoots adjacent to and at depth from the proposed adit.

In addition to the decline and adit, the Company has outlined a 2008 drilling program on five targets budgeted as $1.6 million. These targets include: Society Girl, North Zone, Aurora, John D and View target. The Company is exploring financing alternatives for both its drilling and declines and expects to reach a decision early in 2008.