This is the form of a material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*

BC FORM 53-901(F)
(Previously Form 27)

SECURITIES ACT

MATERIAL CHANGE REPORT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL – SECTION 85", and file in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting".

Item 1 REPORTING ISSUER

International Taurus Resources Inc.
#920 – 475 Howe Street
Vancouver, B.C. V6C 2B3

Item 2 DATE OF MATERIAL CHANGE

July 24, 2003

Item 3 PRESS RELEASE

Pursuant to Section 85(1) of the Act a press release was issued on July 24, 2003 and distributed through the TSX Venture Exchange, Vancouver Stockwatch, George Cross Newsletter and Market News. The press release was filed with the TSX Venture Exchange, the British Columbia Securities Commission and Alberta Securities Commission via SEDAR.

Item 4 SUMMARY OF MATERIAL CHANGE

The Company announces granting an option to purchase 100% interest in the Taurus Property, British Columbia to Navasota Resources Ltd.

Item 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

International Taurus Resources Inc (TSXV:ITS,www.taurusresources.com) announces that an Agreement has been concluded with Navasota Resources Ltd (TSXV:NAV), which grants to Navasota an Option to acquire 100% of the Taurus Cassiar gold property.

Too maintain and exercise the Option, Navasota will make the following cash payments and share issuances to Taurus:

Date	Payment	Share Issuance
Upon the Effective Date*	$100,000	150,000 Common Shares
On or before November 30, 2003	$150,000	200,000 Common Shares
On or before the 1st Anniversary of the Effective Date	$175,000	100,000 Common Shares
On or before November 30, 2004	$175,000	100,000 Common Shares
On or before the 2nd Anniversary of the Effective Date	$400,000	100,000 Common Shares
On or before November 30, 2005	$400,000	100,000 Common Shares
On or before the 3rdAnniversary of the Effective Date	$500,000	100,000 Common Shares
On or before November 30, 2006	$500,000	100,000 Common Shares
On or before the 4th Anniversary of the Effective Date	$600,000	125,000 Common Shares
On or before November 30, 2007	$600,000	125,000 Common Shares
On or before the 5th Anniversary of the Effective Date	$650,000	150,000 Common Shares
On or before November 30, 2008	$650,000	150,000 Common Shares
On or before the 6th Anniversary of the Effective Date	$1,600,000	500,000 Common Shares
Total	$6,500,000	2,000,000 Common Shares

* The effective date is 23 July 2003, the date upon which the TSX Venture Exchange granted its approval of the Agreement. Shares issued to Taurus will be subject to a four-month “hold” period, which prohibits the sale or transfer of the shares until November 23, 2003.

International Taurus Resources Inc. (TSXV:ITS) is a Canadian exploration and mining-development company with significant interests in gold and diamond projects in Quebec, Ontario and British Columbia. Taurus operates the Fenelon Gold Project joint venture, which is developing a high-grade underground gold deposit in Quebec, and the James Bay Diamond Project, which holds 40 diamond exploration properties with over 60 potential kimberlite targets in Quebec and Ontario.
For more information, go to www.taurusresources.com or call Wayne Marsden, Investor Relations, at the toll-free numbers 877-366-4464 and 888-827-6611.

Item 6 RELIANCE OF SECTION 85(2) OF THE ACT

N/A

Item 7 OMITTED INFORMATION

There has been no information omitted.

Item 8 SENIOR OFFICERS

To obtain further information, contact William Bird, Vice-President or Janet Horbulyk, Corporate Secretary at (604) 681-9558.

Item 9 STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, this 25th day of July, 2003.

Signature: *"Janet Horbulyk"*

Name: JANET HORBULYK

Title: CORPORATE SECRETARY
(must be a senior officer)