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

November 24, 2003

Item 3 PRESS RELEASE

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

Item 4 SUMMARY OF MATERIAL CHANGE

The Company announces a $1.5 million private placement financing.

Item 5 FULL DESCRIPTION OF MATERIAL CHANGE

International Taurus Resources Inc announces that it has signed an engagement letter with First Associates Investments Inc. ("First Associates"), whereby First Associates will act as agent for the sale of a private placement (the "Offering") of up to 7,500,000 units ("Units") at the price of $0.20 per Unit. Each Unit shall consist of one flow-through Taurus common share ("Flow-Through Share") and one non-flow-through common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase an additional non-flow-through Taurus common share ("Share") at the exercise price of $0.30 per Share for a period of 12 months from the closing of the Offering. The securities issued under the Offering are subject to a four-month-hold period. The Offering is subject to approval by appropriate regulatory agencies.

For acting as Agent, First Associates will receive a commission equal to 7% of the gross proceeds raised in the Offering and will be granted non-transferable options ("Agent's Compensation Options") entitling First Associates to purchase that number of units equal to 12.5% of the number of Units sold in the offering at 0.20 per unit for a period of 12 months from closing. The units subject to the Agent's Compensation Options will have identical terms to the Units sold under the Offering, except that they will be non-flow-through units.

The proceeds from this Offering of up to $1.5 million will be used by Taurus for continuing exploration of its Fenelon Gold Project in northwestern Quebec. At Fenelon, Taurus has initiated a program, through drilling and the construction of new underground access workings, to locate and prove up new resources and reserves and to complete a feasibility study in support of a long-term sustainable mining operation. This financing substantially funds the program.

The Fenelon Gold Project Joint Venture comprises Taurus (operator and holds 62%) and Fairstar Explorations Inc (38%). Fenelon is a recent high-grade gold deposit discovery in the Casa Berardi area of Quebec. Drilling by Cyprus Canada Inc, Fairstar and Taurus has intersected high-grade gold mineralization averaging more than 30 grams of gold per tonne over widths ranging from one-half to six metres. Metallurgical testing and milling of a 14,000-tonne bulk sample show that the Fenelon gold mineralization is readily treated by conventional milling techniques and does not create environmental problems. The deposit is open at depth (drilling presently reaches to 250 metres) and mineralization extends for over three kilometres along strike, providing significant potential for new ore development.

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 Robert Blakestad, 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 24th day of November, 2003.

Signature: *"Janet Horbulyk"*

Name: JANET HORBULYK

Title: CORPORATE SECRETARY
(must be a senior officer)