

**FORM 51-102F3**  
**Material Change Report**

**Item 1      Name and Address of Company**

**INTERNATIONAL PBX VENTURES LTD.** (the “Company”)  
#209 – 475 Howe St.  
Vancouver, B.C. V6C 2B3    Tel: (604) 681-7748

**Item 2      Date of Material Change**

March 30, 2012

**Item 3      News Release**

News release dated March 28, 2012 disseminated in Vancouver, British Columbia. A copy of the news release is attached as Schedule “A”.

**Item 4      Summary of Material Change**

The Company announces the resignation of Dr. Gary Medford as Director and Chairman of the Board of Directors of the Company.

**Item 5      Full Description of Material Change**

Dr. Gary Medford resigned as Director and Chairman of the Board of Directors of the Company.

**Item 6      Reliance on subsection 7.1(2) or (3) of National Instrument 51 102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7      Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8      Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:

Mr. George Sookochoff  
Chief Executive Officer  
International PBX Ventures Ltd.  
Telephone: (604) 681-7748

**DATED** this 30 day of March, 2012.

## Schedule "A"



#209 – 475 Howe St.,  
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### **NEWS RELEASE**

#### **INTERNATIONAL PBX VENTURES ANNOUNCES CHANGES TO THE BOARD OF DIRECTORS**

March 28, 2012

VANCOUVER, B.C. – International PBX Ventures Ltd. (the "Company") (TSX.V:PBX) is pleased to announce the appointment of Mr. Jeremy Caddy, BSc(Eng) in Mining, C.Eng., FIMMM, to the Board of Directors of the Company effective immediately.

Mr. Caddy is a mining engineer with over three decades of experience in the industry, including four years in Broken Hill, Australia with Consolidated Zinc Corporation (now Rio Tinto), followed by five years with consultants Kenneth McMahon & Partners of Sydney, Australia and three years in Malaysia serving as the CEO of a mining investment firm.

Jeremy was president of Vancouver listed mining company Richlode Investments Ltd. He restructured Richlode in 1998 as Thundelarra Exploration Ltd. and became President and CEO. Thundelarra delisted in 2003 and continued on the ASX in Australia.

In 1998 he became President of Vancouver listed mining company Quattro Resources Ltd. Caddy restructured Quattro in 2001 as Aldershot Resources Ltd and became President and CEO.

"I am delighted that Jeremy will be joining our team at PBX, where I am confident he will make a valuable contribution to the next phase of our Company's growth and development strategy," stated Mr. George Sookochoff, President and CEO. "Jeremy brings to the Board a wealth of experience of financing and project engineering.

The Company also announces the resignation of Dr. Gary Medford from the Company's Board of Directors effective immediately to pursue other activities. The Company would like to thank Dr. Medford for his services over the years. Dr. Medford will provide geological consulting services to the company as required.

ON BEHALF OF THE BOARD OF DIRECTORS OF

INTERNATIONAL PBX VENTURES LTD.

*"George Sookochoff"*

George Sookochoff, President & CEO, Director

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*