

MATERIAL CHANGE REPORT
SECURITIES ACT (ALBERTA)
SECURITIES ACT (BRITISH COLUMBIA)

1. **Reporting Issuer:**

Monroe Minerals Inc.
900 Elveden House
717 - 7th Avenue SW
Calgary, AB T2P 0Z3

2. **Date of Material Change:** February 2, 2004

3. **News Release:**

Date of Issuance: February 5, 2004

Place of Issuance: Calgary, Alberta

4. **Summary of Material Change:**

Christopher Woodward resigned as the Chief Financial Officer of the Corporation and Peter Farkas, a current officer of the Corporation has agreed to act as Chief Financial Officer.

5. **Full Description of Material Change:**

The Board of Directors has accepted the resignation, for personal reasons, of Christopher Woodward as Chief Financial Officer of the Corporation. Peter Farkas, presently the Secretary of the Corporation, has been appointed as Chief Financial Officer on an interim basis.

6. **Reliance on Confidentiality Provision:**

Not Applicable

7. **Omitted Information:**

Not Applicable

8. **Senior Officer:**

For further information, please contact:

Peter Farkas
Chief Financial Officer & Secretary
900 Elveden House
717 - 7th Avenue SW
Calgary, AB T2P 0Z3
Phone: (403) 205 4996

9. **Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to in this report.

DATED at this 5th day of February, 2004.

MONROE MINERALS INC.

signed "Peter Farkas"

Peter Farkas

Chief Financial Officer and Secretary