Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Mercator Minerals Ltd.
HC 37, Box 500
Kingman, Arizona 864401

Item 2: Date of Material Change

October 3, 2005

Item 3: News Release

Date:	October 3, 2005
Method(s) of Dissemination:	Canada News Wire, Canada Stockwatch and MarketNews

Item 4: Summary of Material Change

Mercator Minerals Ltd. (the "Company") announced the appointment of Robert J. Quinn to its Board of Directors.

A copy of the Press Release is attached as Schedule "A".

Item 5: Full Description of Material Change

For a full description of the material change, see the attached Schedule "A".

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

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

Name:	Marc S. LeBlanc
Title:	Corporate Secretary
Telephone:	(604) 716-5582

Item 9: Date of Report

Dated at North Vancouver, British Columbia this 7th day of October, 2005.

MERCATOR MINERALS LTD.

Per:

"Marc S. LeBlanc"
Marc S. LeBlanc
Corporate Secretary

SCHEDULE "A"

ROBERT J. QUINN APPOINTED DIRECTOR

TRADING SYMBOL: TSX – ML

Kingman, Arizona: October 3, 2005, – Mercator Minerals Ltd. (the "Company" or Mercator") is pleased to announce the appointment of Robert J. Quinn to its Board of Directors.

Mr. Quinn, is a founding partner of the Houston law firm Quinn & Brooks, LLP, and is currently a director of Formation Capital Corporation, a Toronto Stock Exchange listed, a cobalt mine development and silver refining company, with projects in Canada, the United States and Mexico.

Bob has over 23 years of legal and management experience, including serving as the Vice-President and General Counsel of Battle Mountain Gold Company, a NYSE listed precious metals mining company, and as an attorney with Hecla Mining Company in Idaho. Mr. Quinn's legal and management experience included due diligence negotiation and documentation of over US$2 billion of mergers and acquisitions, US$600 million of project and corporate financing, and over US$200 million in engineering and construction contracts. Mr. Quinn also has extensive experience with transactions, corporate governance, public disclosure, governmental affairs, environmental and land management issues, with in-depth exposure to mining projects in North and South America, Australia, Indonesia and Papua New Guinea.

Mr. Quinn is a graduate of the University of Denver, College of Law and completed two years of graduate work in Mineral Economics at the Colorado School of Mines.

Michael L. Surratt, President and CEO, said: "We are delighted to have Bob join our team as an independent director. He brings additional transactional, environmental, corporate governance, finance, managerial and international experience to Mercator."

Mercator Minerals Ltd. is a junior copper mining company that owns and operates the Mineral Park Mine in Arizona, with a corporate strategy focused on acquiring and building a portfolio of properties comprising near term production with development opportunities to expand that production. "Copper production at Mineral Park continues to grow," said Mercator's President and CEO, Michael L. Surratt. "With the operational improvements we have made over the last year, we are rapidly increasing copper production." In parallel with this expansion, Mercator is conducting a feasibility study to evaluate the economics of resuming production of copper and molybdenum concentrates from the substantial resources at Mineral Park. To accelerate this latter production option and reduce costs, Mercator recently purchased a 20,000 ton per day process plant, as detailed in a news release dated July 20, 2005.

On Behalf of the Board of Directors

MERCATOR MINERALS LTD.

Per: *"Michael L. Surratt"*

Michael L. Surratt,
President

Certain information regarding the Company contained herein may constitute forward-looking statements under applicable securities laws. Such statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements.

For further information, please contact: Marc LeBlanc, Corporate Secretary, Tel: (604) 716-5582; Fax: (604) 960-9661; Email: mleblanc@mercatorminerals.com