

NORMABEC MINING RESOURCES LTD.

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and address of the Company

Normabec Mining Resources Ltd.
144, rue de Normandie
St-Bruno (Québec)
J3V 2C3

Item 2 Date of material change

December 29, 2004

Item 3 News release

The press release was issued on January 5, 2005.

Item 4 Summary of material change

Closing of a brokered private placement.

Item 5 Full description of material change

Normabec closed a private placement for total proceeds of \$ 350,000 with accredited investors of the Province of Quebec (the "Quebec Offering"). NORMABEC also accepted a subscription for an amount of \$10,000 with an accredited investor from Ontario, bringing the total proceeds raised by NORMABEC in the last month to \$852,000. The offering consisted of one flow-through share at a price of \$0.18 per share coupled with one half of one warrant, one whole warrant entitling the holder thereof to purchase one common share of Normabec at a price of \$0.22 per share for a period of 18 months from the closing. The proceeds will be used exclusively to undertake a drilling program on the Pitt Gold Property located in the Duparquet Township along the Destor-Porcupine Fault. The securities issued are subject to a four month hold period from the closing.

A 10% cash commission was paid to Canaccord Capital Corporation on the proceeds of the Quebec Offering. Normabec also issued to Canaccord compensation warrants corresponding to 10% of the flow-through common shares issued. Each non-transferable compensation warrant entitles Canaccord to subscribe for one common share of Normabec at a price of \$0.18 per share for a period of 18 months following the closing. The compensation warrants are also subject to a four month hold period.

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Robert Ayotte, President
Tel. (450) 441-9177
Fax. (450) 653-3721

Item 9 Date of Report

DATED at Montreal, this 11th day of January, 2005.

Normabec Mining Resources Ltd.

(s) Robert Ayotte

Robert Ayotte, President