FORM 51-102F3

1. Reporting Issuer

Georgia Ventures Inc. (the "Issuer")
#215 – 1100 Melville Street
Vancouver, BC
V6E 4A6

2. Date of Material Change

October 28, 2004

3. News Release

Date of Issuance: October 28, 2004

Place of Issuance: Vancouver, British Columbia

Method of Dissemination: The material change was disclosed by the issuance of a News Release disseminated by Stockwatch and Market News Publishing Inc.

4. Summary of Material Change

The Issuer announced that that it has, subject to regulatory and shareholder approvals, entered into an agreement to acquire all the issued and outstanding shares of Eastern Resource Exploration Inc. ("Eastern"), a privately owned Canadian corporation whose principle asset is the right to earn a 70% interest in the Tower Stone Gold Project, located in western Xinjiang Autonomous Region, People's Republic of China.

5. Full Description of Material Change

The Issuer announced that that it has, subject to regulatory and shareholder approvals, entered into an agreement to acquire all the issued and outstanding shares of Eastern Resource Exploration Inc. ("Eastern"), a privately owned Canadian corporation whose principle asset is the right to earn a 70% interest in the Tower Stone Gold Project, located in western Xinjiang Autonomous Region, People's Republic of China.

The Tower Stone Gold Project is held by Eastern Tower Mining Co. Ltd. a legally registered Sino-foreign co-operative joint venture company ("SJV") formed by Xinjiang Tower Stone Mining Co. Ltd. and Eastern. Under the terms of the SJV, Eastern has the right to earn up to a 70% interest in the SJV by contributing US$2.1 million towards exploration on the property over a three-year period. Xinjiang Tower Stone Mining Co. Ltd. will retain a 30% interest.

The Issuer will purchase all of Eastern's issued and outstanding shares through the issuance of up to 6,000,000 common shares of the Issuer over a three-year period. The common shares issued by the Issuer will be subject to an escrow agreement as required by the TSX Venture Exchange. A Finder's Fee will be payable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information contact:

Jonathan George
President
Telephone: (604) 694-0005

9. Date of Report

DATED at Vancouver, British Columbia this 2nd day of November, 2004.