

This is the form of a material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

**BC FORM 53-901F
(Previously Form 27)**

Securities Act

MATERIAL CHANGE REPORT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: If this Report is filed on a confidential basis, put at the beginning of the Report in block capitals “Confidential – Section 85”, and file in an envelope marked “Confidential – Attention: Supervisor, Financial Reporting”.

Item 1. Name and Address of Reporting Issuer

Doublestar Resources Ltd.
Suite 305 - 1549 Marine Drive
West Vancouver, B.C. V7V 1H9

Item 2. Date of Material Change

June 6, 2002

Item 3. Date and Place of Issuance of Press Release

June 6, 2002 – Vancouver, B.C.

Item 4. Summary of Material Change

The Company to raise \$1,000,000 through short form offering of 2,325,582 units at \$0.43 per unit and enters into a private placement with SG Australia Limited, a wholly-owned subsidiary of Société Générale, France, pursuant to which the Company will distribute an additional 600,000 units for gross proceeds to the Company of \$258,000.

Item 5. Full Description of Material Change

Doublestar Resources Ltd. has engaged Canaccord Capital Corporation (“Canaccord”) to act as agent on a commercially reasonable efforts basis in an offering of 2,325,582 units at \$0.43 per unit by Short Form Offering Document to generate gross proceeds of \$1,000,000. Each unit will consist of one Class “A”

share and one Class "A" share purchase warrant. The holder of two share purchase warrants will be entitled to acquire one additional share for a period of two years from the date of the offering at a price of \$0.50 per share.

In connection with the short form offering, Canaccord will receive a cash commission equal to 8.5% of the gross proceeds of the offering as well as Agents' Warrants entitling Canaccord to acquire that number of Class "A" shares as is equal to 10% of the number of units sold under the offering. Canaccord will also receive a corporate finance fee payable in shares.

Concurrently with the short form offering, the Company has agreed to a non-brokered private placement of 600,000 units to SG Australia Limited, a wholly-owned subsidiary of Société Générale, France, a major European bank. The terms of the units comprising the private placement are identical to those comprising the short form offering. The transaction will generate gross proceeds to the Company of \$258,000.

The funds realized from the short form offering will be used by the Company to bring the Sustut copper project to feasibility, for working capital and for general corporate purposes. The funds realized from the private placement will be used by the Company to generate additional precious metal projects, to maintain and grow its many advanced projects, to eliminate its working capital deficit and for general corporate purposes.

Doublestar is a Canadian mineral resource exploration and development company with a large portfolio of advanced mineral properties. Earlier this year, Doublestar announced a strategic alliance with Northgate Exploration Ltd. and Procon Mining and Tunneling Ltd. to undertake a final feasibility study this summer in regard to bringing its Sustut copper property to a production decision. In March 2002, Doublestar released details of an agreement whereby Canadian Zinc Corporation could earn a 50% interest in the Company's Damoti Lake gold property through spending \$2.4 million on exploration over 4 years. On May 2nd, the Company announced a similar arrangement whereby Comaplex Minerals Inc. could earn a 50% interest in its Zopilote gold property in Honduras by spending \$2.5 million on exploration over 4 years.

Item 6. Reliance on Section 85(2) of the Act

Not applicable.

Item 7. Omitted Information

None.

Item 8. Name & Business Telephone Number of Senior Officer to Contact

Alan C. Savage, Chairman & Chief Executive Officer
Business Telephone: 604-922-7377

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at West Vancouver, B.C., the 7th day of June, 2002.

“Alan Savage”
(Signature)

Alan C. Savage
(name of senior officer - please print)

INSTRUCTIONS:

- Item 1 - State the full name and address of the principal office in Canada of the reporting issuer.
- Item 3 - State the date and place(s) of issuance of the press release issued under section 85(1) of the Act.
- Item 4 - Provide a brief but accurate summary of the nature and substance of the material change.
- Item 5 - Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

- Item 6 - If the report is being filed on a confidential basis in reliance on section 85(2) of the Act, state the reasons for that reliance.

For continuing obligations regarding reports filed under this subsection, refer to Section 85(3) of the Act and Part 3.4 of the SEDAR Filer Manual.

Item 7 - In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any omission in sufficient detail to permit the Commission to exercise its discretion under section 169(4) of the Act.

The reasons for the omission may be contained in a separate letter filed in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting".

Item 8 - Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.