

**FORM 27
SECURITIES ACT**

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE *SECURITIES ACT*
(BRITISH COLUMBIA) AND SECTION 118(1) OF THE *SECURITIES ACT* (ALBERTA)**

1. Reporting Issuer

Centram Exploration Ltd.
905 West Riverside, Suite 311
Spokane, WA 99201

2. Date of Material Change

May 31st, 2002.

3. News Release

May 31st, 2002

4. Summary of Material change

Centram announces the TSX Venture Exchange has granted approval for the issuance of 1,500,000 units at \$0.10 per unit consisting of one common share and one common share purchase warrant exercisable at \$0.12 until May 14th, 2003 and at \$0.15 until May 14th, 2004. This issuance is by way of a non-brokered private placement.

5. Full Description of Material Change

See News Release.

6. Reliance on Section 85(2) of the *Securities Act* (British Columbia) and Section 118(2) of the *Securities Act* (Alberta)

Not applicable

7. Omitted Information

Not applicable

8. Senior Officer

William R. Green
905 West Riverside Suite 311
Spokane, WA 99201

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein

DATED at Vancouver, British Columbia, this 31st day of May, 2002

TRIBAND ENTERPRISE CORP.

Per: "William R. Green"
William R. Green, President, Director

CENTRAM EXPLORATION LTD.
(the "Company")

Vancouver, BC May 31st, 2002.
FOR IMMEDIATE RELEASE

CDNX Symbol "**CNA**"

COMPLETION OF PRIVATE PLACEMENT

The Company announces the completion of a non-brokered private placement of 1,500,000 units at \$0.10 per unit consisting of one common share and one common share purchase warrant exercisable at \$0.12 until May 14, 2003 and at \$0.15 until May 14, 2004.

The TSX Venture Exchange has granted approval for this private placement. These units are subject to a four month hold.

ON BEHALF OF THE BOARD

"WILLIAM R. GREEN"
President

THE CDNX HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENT OF
THIS NEWS RELEASE