This is the form of a material change report required under section 85(1) of the *Securities Act* (British Columbia), section 118(1) of the *Securities Act* (Albert) and section 151 of the *Securities Rules* (British Columbia).

FORM 53-901.F
(previously Form 27)

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

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.

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".

1. Reporting Issuer

Omax Resources Ltd. (the "Issuer")

The address of the principal office in Canada of the reporting issuer is as follows:

Suite 700 – 900 West Hastings Street
Vancouver, B.C.
V6C 1E5

Phone: (604) 669-5999

2. Date of Material Change

December 12, 2001

3. Press Release

A press release was released to the Canadian Venture Exchange Inc. on December 12, 2001, being the only exchange upon which the shares of the Issuer are listed, and through various other approved public media.

4. Summary of Material Change

The Issuer has announced the convening of a meeting of its shareholders for Monday, February 11, 2002 to elect the directors of the Issuer.

5. Full Description of Material Change

Harold R. Hemmerich, President of the Issuer, announced on December 12, 2001 that the Issuer is convening a meeting of its shareholders for Monday February 11, 2002. The time and place of the meeting will be determined prior to meeting materials being mailed to shareholders.

The purpose of the meeting is to elect the directors of the Issuer further to a requisition to convene a shareholders' meeting made by John C. Menzies on behalf of Azara SA of London, England. While notice of the meeting has not been given to the Issuer's directors in the manner recognized by applicable corporate law, the Issuer's directors feel that is in the best interests of the Issuer's shareholders to make the final decision on the matter.

Mr. Hemmerich said, "It is regrettable the Company has to incur the significant costs associated with convening a shareholders' meeting, especially since it will not be long before the next annual meeting will be held. At the Company's annual general meeting held this past summer, no issues of concern were raised and the Company's directors were fully supported by shareholders. We would prefer to see the Company's funds used for its exploration program rather than on unnecessary administration costs."

The board of directors will advise shareholders of any further developments.

6. Reliance on Section 85(2) of the Securities Act (British Columbia)

Not Applicable

7. Omitted Information

No information has been intentionally omitted from this form.

8. Senior Officers

The following senior officer of the Issuer may be contacted about the material change:

Harold R. Hemmerich, President
Telephone: (604) 669-5999

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 14th day of December, 2001.

OMAX RESOURCES LTD.

By: *(signed) "Harold R. Hemmerich"*
Harold R. Hemmerich
President