FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Liberty Mineral Exploration Inc.
1340 Delnite Road
Timmins, Ontario
P4N 7C2

Item 2 Date of Material Change

October 22, 2004

Item 3 News Release

The press release attached as Schedule A was released over Canada NewsWire on October 22, 2004.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Eduard H. Ludwig
President
Liberty Mineral Exploration Inc.
705-268-7659

Item 9 Date of Report

October 22, 2004

SCHEDULE A

LIBERTY MINERAL EXPLORATION INC.

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TSX-X: LBE **For Immediate Release**
Press Release: 14-2004 **October 22, 2004**

Liberty Announces Excellent Results from McAra Lake Bulk Sampling Program

TIMMINS, ONTARIO – Liberty Mineral Exploration Inc. is pleased to announce the results from a bulk sampling program on its McAra Lake cobalt property. Throughout September and early October a program of overburden stripping and trenching was carried out to further define the dimensions and orientation of veins located by previous drilling. Approximately 18 metres north of drill holes EDS-1,2,3, cobalt mineralization was exposed under 3 metres of overburden, which allowed the collection of a bulk sample.

Mineralization consists of both massive veins and brecciated fragments of cobaltite in a quartz vein matrix along the contact of two mafic flows. The vein reached widths up to 0.30m with some cobaltite filling fractures 20cm on each side of the vein.

A total of 362 kgs of vein material was removed by blasting along an exposed length of 12 metres. The sample was homogenized by crushing to minus 1" and spread out to an even thickness on a flat surface. A series of 150 gram aliquots were collected on a 10 centimetre square grid pattern. These sub samples were combined into a larger sample and divided into 6 portions that were assayed by Swastika Labs Ltd. The results are as follows:

Sample Number	Cobalt: %	Nickel: %	Silver: g/t
97951	9.92	1.16	19.2
97952	10.67	1.24	18.4
97953	9.74	1.11	19.7
97954	10.29	1.09	18.5
97955	10.32	1.09	19.3
97956	10.19	1.14	18.9

The average of these samples is 10.18% cobalt, 1.14% nickel and 19.0 g/t silver. The current spot price for cobalt is US$ 22.45/lb.

Liberty has sent samples to four different refineries to develop a market for the material. The Corporation is currently waiting for specific gravity determinations data in order to complete an initial resource calculation on the property.

Technical information contained in this press release has been reviewed by Gerald A. Harron, P. Eng., a qualified person within the meaning of National Instrument 43-101.

About Liberty Mineral Exploration

Liberty Mineral Exploration Inc. is a Canadian mineral exploration company with a focus on exploring and developing nickel and cobalt properties near Timmins, Ontario. Liberty's shares trade on the TSX Venture Exchange under the symbol LBE.

For further information, please contact:

Eduard H. Ludwig
President, Liberty Mineral Exploration Inc
705-268-7659

FORWARD LOOKING STATEMENTS

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Certain statements in this press release may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Liberty Mineral Exploration Inc. (the “Company”) to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, such statements use such words as “may,” “will,” “expect,” “anticipate,” “project,” “believe,” “plan” and other similar terminology. The risks and uncertainties are detailed from time to time in reports filed by the Company with securities regulatory authorities to which recipients of this press release are referred for additional information concerning the Company, its prospects and the risks and uncertainties relating to the Company and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of the Company to be materially different from those contained in forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.