FORM 27
Securities Act (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

Item 1. **Reporting Issuer**

Aubet Explorations Ltd.
Suite 707
155 Rexdale Blvd.
Toronto, Ontario
M9W 5Z8

Item 2. **Date of Material Change**

A material change took place on February 10, 1999.

Item 3. **Press Release**

On February 10, 1999, a news release in respect of the material change was released by telecopier through the facilities of ISDN Wire Services.

Item 4. **Summary of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

Item 5. **Full Description of Material Change**

A full description of the material change is contained under Item 4.

Item 6. **Reliance on Section 75(3) of the Act**

The report is not being filed on a confidential basis.

Item 7. **Omitted Information**

No information has been omitted.

Item 8. **Senior Officer**

Paul Frustaglio, President, at (416) 740-2426.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, this 17th day of February, 1999.

Per: (Signed)
Paul Frustaglio

SCHEDULE “A”

AUBET EXPLORATIONS LTD.
Suite 707
155 Rexdale Blvd.
Toronto, Ontario
M9W 5Z8

PRESS RELEASE

For Immediate Release
Toronto, Ontario
February 10, 1999

Number of Issued and Outstanding Shares:
750,336 Common Shares

AUBET ACQUIRES 50% OPTION FROM TECHOLDMIN CORPORTION IN QUÉVILLON TOWNSHIP PROPERTY IN QUÉBEC

Aubet Explorations Ltd. announces that it has entered into an option and joint venture agreement with Techoldmin Corporation, a subsidiary of Techoldmin Limited, whereby it can earn a 50% interest in the Quévillon Township Property, located in the Province of Québec. The Quévillon Township Property consists of 24 claims encompassing approximately 384 hectares. The claims are situated in Quévillon Township, northwestern Québec adjacent to the lumber pulp mill town of Lebel sur Quévillon and approximately 130 kilometres northeast of Val d’Or, Québec.

The Quévillon Property is underlain by a sequence of felsic (rhyolitic) flow agglomerates and tuffs, which host a series of massive sulphides lenses, some of which contain chalcopyrite and yield assays anomalous in gold. Seven induced polarization anomalies are known to be present on the Quévillon Property of which only two have been tested with single drill holes. In addition, surveys have not covered the entire claim block, particularly on strike to the west, leaving untested potential in this direction. The area is currently undergoing active exploration, particularly on strike to the west where Canadian Nickel has reported significant assays of gold in drill core.

Aubet will acquire the 50% interest by making exploration expenditures, totalling $550,000 over the next four years to Techoldmin and payments totalling $40,000, to Techoldmin over the next two years.

For further information contact Paul Frustaglio, President at (416) 740-2426.
