FORM 53-901F
(Previously Form 27)

MATERIAL CHANGE REPORT UNDER SECTION 85(1)
OF THE BRITISH COLUMBIA SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 146(1)
OF THE ALBERTA SECURITIES ACT

Item 1. **Reporting Issuer**
Duran Ventures Inc.
HSBC Building
Suite 2200, 885 West Georgia St.
Vancouver, BC V6C 3E8

Item 2. **Date of Material Change**
June 18, 2003

Item 3. **Press Release**
Duran Ventures Inc. issued a press release on June 18, 2003.

Item 4/ **Summary of Material Change**
Duran Ventures Inc.'s major shareholder, Devon Ventures Corporation, completes sale of substantially all of its interest in Duran Ventures Inc. Disclosure of new majority shareholders announced.

Item 5. **Full Description of Material Change**
See attached news release.

Item 6. **Reliance on Section 85(2) of the British Columbia Securities Act & Reliance on Section 85(2) of the Alberta Securities Act**
This report is not being filed on a confidential basis.

Item 7. **Omitted Information**
There are no significant facts required to be disclosed herein which have been omitted.

Item 8. **Senior Officers**
To obtain further information contact the President, at (604) 688-1511.

Item 9. **Statement of Senior Officer**
The foregoing accurately disclosed the material changes referred to herein.

DATED this 19th day of June, 2003.

"Kelly Edmison"

Kelly Edmison, President

DURAN VENTURES INC.

TSX Venture "DRV.T"

Suite 2200 – 885 West Georgia Street,
Vancouver, B.C. V6C 3E8
Tel: (604) 688-1511
Fax: (604) 681-7116

News Release - Devon Ventures completes sale of its Interest in Duran

Vancouver, Canada, June 18, 2003 - DURAN VENTURES INC. ("Duran"), is pleased to announce that its major shareholder, Devon Ventures Corporation, has sold substantially all of its shares to five purchasers on the terms and conditions described in the press release of May 16, 2003. The Company also wishes to report that the TSX Venture Exchange has approved an extension of the June 17, 2003 expiry until December 17, 2003 for the 1,904,761 existing warrants with an exercise price of $0.10 per share.

Mr. George A. Brown of Burlington, Ontario has been appointed a Director of Duran effective immediately. Mr. Brown has been a financial consultant to several public junior resource companies during his over 20 years of experience in the mining and exploration industry. As a result of the purchase referred to above, Mr. Brown has acquired ownership and control of 924,444 common shares (including 348,133 held in escrow) representing 14.55% of the issued and outstanding shares of Duran. Additionally, Mr. Brown also acquired 482,500 existing warrants exercisable at $0.10 (282,500 expiring December 17,2003 and 200,000 expiring June 17, 2004). Mr. Brown does not intend to purchase additional shares of Duran subsequent to this acquisition other than shares available from the exercise of the existing warrants described above or from the exercise of any options duly granted as a result of his involvement as a director or officer of Duran. No such options are currently granted.

Also as a result of the sale described above, one of the other four investors has become a "deemed insider" by acquiring more than 10% of Duran. Margaret Reed of Oakville, Ontario acquired ownership and control of 1,088,900 common shares representing 17.14% of the issued and outstanding shares. Ms. Reed also acquired 542,500 existing warrants exercisable at $0.10 (342,500 expiring December 17,2003 and 200,000 expiring June 17, 2004). Ms. Reed does not intend to acquire any further securities of Duran other than those entitled to by exercise of existing warrants.
The Company will be appointing new officers after the Annual and General Meeting of shareholders to be held at our offices at 10:00 am on June 27, 2003.

On behalf of the Board of Directors of
DURAN VENTURES INC.
"J. Kelly Edmison"

J. Kelly Edmison, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.