

**Form 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

*State the full name of your company and the address of its principal office in Canada.*

TERRA VENTURES INC.  
Suite 509 – 207 W. Hastings St.  
Vancouver, BC V6B 1H7

**Item 2: Date of Material Change**

*State the date of the material change.*

March 2, 2007

**Item 3: News Release**

*State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.*

The news release dated March 2, 2007 were disseminated via Market News Publishing and Canada Stockwatch.

**Item 4: Summary of Material Change**

*Provide a brief but accurate summary of the nature and substance of the material change.*

The Company announced that it has entered into an agreement to acquire the Lac Kachiwiss uranium property near Sept-Iles, Quebec for 2,000,000 shares.

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

*Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.*

Please see the attached news release.

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

*If the report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.*

*Instruction:*

*For continuing obligations regarding reports filed under this subsection, refer to section 75 (4) of the Securities Act (Ontario) and Part 3.4 of the SEDAR Filer Manual.*

N/A

**Item 7: Omitted Information**

*State whether any information has been omitted on this basis that it is confidential information.*

N/A

**Item 8: Executive Officer**

*Give the name and business telephone number of a senior officer of your company who is knowledgeable about the material change and the report or an officer through whom such executive officer may be contacted.*

Gunther Roehlig, President, at:  
604-687-3113

**Item 9: Date of Report**

Dated this 13<sup>th</sup> day of March, 2007.



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**March 2, 2007**

**NEWS RELEASE**

**TSX-V Symbol: TAS**

**TERRA TO ACQUIRE 100% INTEREST IN QUEBEC URANIUM PROPERTY**

Terra Ventures Inc. (TSX-V:TAS) is pleased to announce that it has entered into an agreement to acquire the Lac Kachiwiss uranium property near Sept-Iles, Quebec. The property covers a large deposit of low-grade uranium mineralization. A historical resource (non-43-101 compliant) calculated in 1978, estimated that the deposit contained approximately 5,670,000 pounds of U<sub>3</sub>O<sub>8</sub> with a grade of 0.31 pounds U<sub>3</sub>O<sub>8</sub> per short ton in “drill indicated and geologically inferred” categories (see qualifying statement below). The mineralized zone has only been partially drilled off and remains open in all directions.

In order to acquire the property, Terra must issue 2,000,000 shares to the vendor. The vendor will retain a ½% NSR and Terra can buy half of it (to reduce it to a ¼% NSR) by paying the vendor \$1,000,000. The agreement with the Vendor is subject to various conditions, including a due diligence review and regulatory approval.

The Lac Kachiwiss property comprises 16 claims with a total area of 2166 acres. A large zone of low-grade uranium mineralization was discovered on the property in 1968 by Satellite Metal Mines Ltd. as the result of an airborne scintillometer survey. The deposit was tested by Getty Mines Ltd. between 1975 and 1978, with 28 diamond drill holes, and has been idle since that time.

The Lac Kachiwiss uranium deposit consists of a body of complex, heterogeneous pegmatitic material with a strike length of 4,000 metres and a maximum exposed width of 800 metres. On the basis of the Getty Mines drilling, which tested about one-third of the exposed area of pegmatite, approximately 35 percent of the body carries uranium values in excess of 0.1 pounds of U<sub>3</sub>O<sub>8</sub> per ton, and about 20 percent carries values of 0.2 pounds per ton or better. A non-43-101 compliant resource estimate of 18,300,000 short tons grading 0.31 pounds of U<sub>3</sub>O<sub>8</sub> per short ton, in “drill indicated and geologically inferred” categories, was prepared internally by Getty Mines in 1978 (see Qualifying Statement below). This resource estimate was restricted to the drilled area only, but included the statement that “Potential for additional resources to the east and west of the main body, and at depth is encouraging.” The average depth of Getty’s holes was 82 metres, and the deepest hole was 180 metres. The pegmatite body is open at depth, and remains untested by drilling outside the 700 x 700 metre area of the Getty drilling. Getty’s reports consistently refer to the Lac Kachiwiss uranium-bearing zone as a “Rössing-type deposit”.

The Lac Kachiwiss property is located 20 kilometres from the port of Sept-Iles, which is the southern terminus of the rail line from Labrador City and Schefferville. An all-weather road, a hydro-electric transmission line, and the Labrador railway all pass within 5 kilometres of the property. The topography is rugged, and a large part of the mineralized zone forms a hill whose summit is 200 metres above the adjacent valleys. Getty Mines Ltd. reports stress that this topographic configuration would facilitate open-pit mining in the event that a commercial deposit were to be delineated.

**Qualifying Statement on Historical Resource Estimate:**

The historical resource estimate cited in this press release was prepared by Getty Mines Ltd. in 1978, and is found in a report submitted for Statutory Work requirements with the Quebec Ministry of Natural Resources in 1979. The resource estimate was stated to be a total of “drill indicated plus geologically inferred” categories of resource. Details of the calculations are not included in the report; therefore it is not possible to compare the categories of resource with those required by NI43-101. The company believes that the estimate is relevant to an appraisal of the merits of the property because the estimate was based on all drill data available at the time, and because there is no evidence of any subsequent work on the property. The company believes that the estimate may, to a limited extent, be reliable because it appears to have been prepared internally for a major company (Getty Mines Ltd. was a subsidiary of Getty Oil Co.), apparently seeking to make an objective appraisal of the economic potential of the deposit; it does not appear to have been used for promotional or publicity purposes at the time. No more recent data or resource estimates are available in the public domain. No work has been done by a Qualified Person to classify the historical resource estimate as a current resource or reserve. The company is not treating the historical resource as a current mineral resource or reserve. The historical resource estimate should not be relied on.

Mike Magrum, PEng, a qualified person under National Instrument 43-101, has approved the technical content of this news release.

For further particulars about the Company please contact 604-683-0911 or visit the Company’s website at [www.terra uranium.com](http://www.terra uranium.com).

On behalf of the board of directors of

TERRA VENTURES INC.

*“James Hutton”*

James Hutton  
Director

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