

FORM 53-901F
(Previously Form 27) **MATERIAL CHANGE REPORT UNDER**
SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)

1. Reporting Issuer

Arctic Star Diamond Corp.
Suite 1473, P.O. Box 49057, 595 Burrard Street
Vancouver, British Columbia, V7X 1C4

2. Date of Material Change

October 30, 2003.

3. Press Release

The Press Release dated October 30, 2003 was disseminated via Market News Publishing and Canada Stockwatch.

4. Summary of Material Change

Metalex and Arctic Star joint venture announces test drilling to be done on large geophysical target.

5. Full Description of Material Change

See attached press release dated October 30, 2003.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Senior Officers

Patrick Power, President
Thomas Yingling, Secretary
(604) 689-1799

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia on the 30th day of October, 2003.

ARCTIC STAR DIAMOND CORP.

Per:

"Patrick Power"
PATRICK POWER

ARCTIC STAR DIAMOND CORP.

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October 30, 2003

Symbol: ADD

METALEX/ARCTIC STAR JOINT VENTURE TO DRILL TEST LARGE GEOPHYSICAL TARGET

Dr. Charles Fipke reports:

Metalex Ventures has disclosed that ground geophysical orientation testing on the kimberlite intersected and sampled with respect to the news in Stockwatch of Oct. 23, 2003, indicates that a pipe of approximately 150 metres in diameter has been intersected.

A similar geophysical target approximately 250 metres by 400 metres in size has been detected in an area underlain by tills containing abundant (Lherzolitic) G10 garnets as well as minor amounts of group 1 eclogitic garnets, chrome diopsides and olivines with unique compositions equivalent to such minerals that grow with diamond. At least three drill holes spaced 100 metres apart are planned to be drilled into this target.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
ARCTIC STAR DIAMOND CORP.**

"Patrick Power"

Patrick Power, President

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