FORM 27

SECURITIES ACT

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

Item 1 . Reporting Issuer

Alberta Star Development Corp.
200 – 675 West Hastings Street
Vancouver, BC
V6B 1N2

Item 2. Date of Material Change

March 5, 2002

Item 3 . Press Release

Press Release dated March 5, 2002 and disseminated to Stockwatch Magazine, Alberta and B.C. Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer is organizing an exploration program for the Longtom property that will commence this summer.

The Issuer has agreed to a private placement of 1,500,000 units.

Item 5. Full Description of Material Change

Longtom Property Exploration Project 2002

The Issuer is organizing an exploration program for the Longtom property that will commence this summer. It is anticipated that the work program will consist of a ground-based gravity survey totalling 60 line kilometres; follow-up prospecting, sampling, and mapping of anomalies and showings; and 2,000 metres of diamond drilling. The total program is estimated to cost approximately $450,000. A 4,000-metre Phase II diamond drill program will be contingent on positive results.

The Longtom property is located 350 kilometres north-northwest of Yellowknife, Northwest Territories and comprises a group of contiguous claims covering over

37,000 acres on the east side of Longtom and Zebulon lakes. The mineralization on the Longtom property is in a breccia zone comparable with the super giant Olympic Dam iron oxide/copper/gold deposit located in South Australia. Past work has demonstrated the presence of iron oxide/copper/gold mineralization distributed across the Longtom property in concentrations that approach economically significant values. The mineralized area is characterized by volcanic rocks and strong anomalies from a detailed airborne magnetic, spectrometric and electromagnetic survey of the property.

The Issuer currently owns a 50% interest in the Longtom property and acts as operator of the project. The Issuer also has the option to purchase the remaining 50% interest in the property from Tyhee Development Corp. for $315,000 payable 50% in cash and 50% in the Issuer's shares at market price. If the option is exercised, Tyhee shall retain a 2% net smelter royalty.

Private Placement

The Issuer has agreed to a private placement of its securities consisting of the sale of 1,500,000 units at $0.10 each. Each unit will consist of one common share and one one-year non-transferable share purchase warrant entitling the holder to purchase one additional common share of the Issuer for $0.10.

The proceeds from the private placement will be used for general working capital and exploration of the Longtom property. The private placement is subject to Canadian Venture Exchange acceptance for filing.

Item 6. Reliance on Section 118(2) of the Act

The Issuer is not relying on Section 118(2) of the Act.

Item 7. Omitted Information

There is no omitted information.

Item 8. Senior Officers

Greg Yanke, Secretary - (604) 681-7600.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 5th day of March, 2002.

“Greg Yanke”
Greg Yanke, Secretary