**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**

December 4, 2002

**Item 3. Press Release**

Press Release dated December 4, 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 has successfully completed Phase I of a comprehensive geophysical gravity survey on its Iron Oxide Copper Gold (IOCG) project located in the Great Bear Magmatic Zone in the NWT.

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

The Issuer has successfully completed Phase 1 of a comprehensive Geophysical Gravity Survey on its highly prospective Iron Oxide Copper Gold (IOCG) project located in the Great Bear Magmatic Zone in the NWT. The gravity survey was performed by MEG Systems/Gravity Surveys from Calgary, Alberta under the direction of Jan Klein M.Sc., P.Eng, P.Geo, the Issuer's consulting geophysicist.

Jan Klein was chief geophysicist with Cominco Ltd. prior to his retirement in 1998. Jan Klein has 37 years of mineral exploration experience and obtained his exploration experience in Canada, the United States, Europe, Africa and Australia and has been involved in the discovery of several mineral deposits. He received a Masters in mining engineering with honours in exploration from the Technical University of Delft, Netherlands. Mr. Klein is a registered professional engineer and geoscientist. He has worked extensively with Olympic Dam IOCG data sets and deposits.

The Longtom survey was conducted for the purpose of mapping subsurface geological structures favourable to hosting large geophysical gravity signatures and the deposition of massive IOCG targets. A total of 260 detailed gravity stations were observed and recorded. Several areas of copper-gold-silver mineralization have been identified at the Longtom property. The results show several large, intense magnetic anomalies, as well as several smaller ones. The results of the fall 2002 gravity survey are expected to be released shortly. The combined gravity and magnetic signature is a common targeting criterion for Olympic Dam (IOCG) style mineralization. Upon completion and receipt of the final geophysical report, it is expected that further exploration and comprehensive drilling will be recommended by the Issuer's consulting team of geologists and geophysicists for the spring and summer 2003.

The Longtom property is located 350 kilometres north of Yellowknife, Northwest Territories and is comprised of 19,642 acres. The property is situated in the Great Bear Magmatic Zone that is host to many other mines and discoveries. Mineralization in the north end of the property is related to hematite-magnetite alteration and consists of regional alteration and IOCG mineralization along its strike length. The mineral assemblage and style of intense large scale hydrothermal alteration throughout the Longtom property are diagnostic of classic large scale IOCG deposits worldwide suggesting that these rocks are related to, and lie within, a regional-scale IOCG mineralized system.

The Issuer owns a 50% undivided interest in the Longtom property and has the right, subject to TSX Venture Exchange acceptance for filing, to acquire the remaining 50% interest for $315,000 payable in cash and shares.

**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 December, 2002.

“Greg Yanke”
Greg Yanke, Secretary