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**

April 3, 2003

Item 3. **Press Release**

Press Release dated April 3, 2003 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 agreed to a financing consisting of the sale of 840,000 units at $0.25 each, 680,000 of which will be sold on a flow-through basis.

Effective April 3, 2003, the Issuer's trading warrants will expire.

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

The Issuer has agreed to a financing consisting of the sale of 840,000 units at $0.25 each, 680,000 of which will be sold on a flow-through basis. Each unit will consist of one common share and one share purchase warrant entitling the holder to purchase one additional common share of the Issuer for $0.28 for a period of one year. The proceeds of the private placement will be used to fund the commencement of Spring ground geophysics such as detailed localized Induced Polarization/Resistivity (IP) traverses over selected portions of the 2.5-3.5 mGal gravity-magnetic anomalies, prospecting, geochemical sampling, drilling and for general working capital. Work is expected to commence shortly with drilling to commence April/May and continue into the fall 2003. A finder's fee is payable in connection with the private placement. This private placement replaces the financing originally announced on January 27/2003. The private placement and finder's fee are subject to TSX Venture Exchange acceptance for filing.

Trading Warrants Expiry

Effective April 3/2003, the trading warrants will expire, and will therefore be de-listed at the close of business April 3/2003.

Longtom Lake Iron -Oxide Hosted Copper Gold Project (IOCG)

The Longtom property is the Issuer's prospective Olympic Dam style (IOCG) Iron-Oxide, Copper, Gold,+Cobalt, Silver, Nickel, Bismuth exploration project near Longtom Lake in Canada's world famous Great Bear Magmatic Zone (GBMZ), Northwest Territories. The Issuer's focus is to identify, acquire and develop late stage mineral exploration properties throughout the world where there is a reasonable expectation of identifying and yielding a world-class deposit.

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 9th day of April, 2003.

"Greg Yanke"
Greg Yanke, Secretary