Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

FULL METAL MINERALS LTD.
Suite 1500, 409 Granville Street
Vancouver, B.C.
V6C 1T2

Item 2 Date of Material Change

State the date of the material change. September 28, 2005

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.

September 28, 2005
CCN Mathews Newswire Service

Item 4 Summary of Material Change

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

Full Metal Minerals (FMM-TSX:V) is pleased to announce that they have entered into an option agreement (the "Option Agreement") under which Triex has the right to earn an initial 65% interest in Full Metal's Boulder Creek uranium property (formerly known as Death Valley uranium deposit). Further, a strategic alliance has been formed to acquire additional uranium properties in Alaska by combining Triex's uranium expertise with Full Metal's experience in Alaska exploration.

Under the terms of the Option Agreement, Triex can earn an initial 65% interest in the property by an initial cash payment to Full Metal of US$75,000, completing US$1,500,000 in exploration expenditures over four years (ending April 1, 2009), and the issuance of 50,000 shares to Full Metal during each year of the Option Agreement to a maximum of 200,000 shares. Triex will have the right to acquire an additional 15% interest in the property by issuing an additional 300,000 shares to Full Metal and incurring an additional US$1,000,000 in expenditures on or before April 1, 2010. Upon completion of the earn-in requirements, an 80:20 joint venture agreement will be formed with Triex as the operator. This transaction is subject to acceptance by the TSX Venture Exchange and board approval of Full Metal.

Item 5 Full Description of Material Change

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer 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.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

Reference is made to Item 4 above and to the Company's News Release #05-17, a copy of which is attached hereto as Schedule "A".

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

If this 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.

Not applicable.

Item 7 Omitted Information

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

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

There is no material information which has been omitted from the report.

Item 8 Executive Officer

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

Contact: Michael Williams
President
(604) 484-7855

Item 9 Date of Report

DATED at the City of Vancouver, in the Province of British Columbia, this 7th day of October, 2005.

cc: TSX Venture Exchange
Alberta Securities Commission
B.C. Securities Commission
Northwest Territories Securities Commission
Ontario Securities Commission
Yukon Securities Commission

SCHEDULE A

FULL METAL MINERALS

FOR IMMEDIATE RELEASE **September 28, 2005**

(FMM 2005 - NR #17)

Full Metal Options Boulder Creek Uranium Property to Triex

Vancouver, BC - Full Metal Minerals Ltd. (FMM-TSX:V) ("Full Metal") and **Triex Minerals Corporation (TXM-TSX.V) ("Triex")** are pleased to announce that they have entered into an option agreement (the "Option Agreement") under which Triex has the right to earn an initial 65% interest in Full Metal's Boulder Creek uranium property (formerly known as Death Valley uranium deposit). Further, a strategic alliance has been formed to acquire additional uranium properties in Alaska by combining Triex's uranium expertise with Full Metal's experience in Alaska exploration.

The 2,500 hectare Boulder Creek property is located in the southeastern Seward Peninsula, Alaska, 160 km northeast of Nome, and 16 km north of the coastal village of Elim. The Boulder Creek deposit is hosted within Tertiary-aged sandstone peripheral to a Late Cretaceous alkalic quartz monzonite intrusion; it is the largest known uranium deposit in the state. Originally discovered by Houston Oil and Gas (later Tenneco Mineral Company), drilling between 1979 and 1981 outlined a historic resource of 1,000,000 pounds of U_30_8 for the Boulder Creek deposit. The deposit is not fully defined and is open along strike and at depth. The average grade of the resource was reported to be 0.27% U_30_8 and average thickness is 3 metres within a deposit area of approximately 1,000 metres long by 100 metres wide. Depths of mineralization range from surface to 120 metres. (Economic Geology, Volume 82, 1987 pp. 1558-1574). The foregoing is an historical estimate. Triex and Full Metal have not done the work necessary to certify the classification of the resource and are not treating the historical estimate as a NI 43-101 defined resource. The historical estimate should not be relied upon.

Under the terms of the Option Agreement, Triex can earn an initial 65% interest in the property by an initial cash payment to Full Metal of US$75,000, completing US$1,500,000 in exploration expenditures over four years (ending April 1, 2009), and the issuance of 50,000 shares to Full Metal during each year of the Option Agreement to a maximum of 200,000 shares. Triex will have the right to acquire an additional 15% interest in the property by issuing an additional 300,000 shares to Full Metal and incurring an additional US$1,000,000 in expenditures on or before April 1, 2010. Upon completion of the earn-in requirements, an 80:20 joint venture agreement will be formed with Triex as the operator. This transaction is subject to acceptance by the TSX Venture Exchange and board approval of Full Metal.

Triex and Full Metal will jointly manage and conduct exploration in order to most effectively advance the Boulder Creek Deposit. An extensive program of mapping, prospecting, grid-based soil sampling and biogeochemistry commenced on August 17th, 2005. Work is scheduled to be completed in the last week of September 2005.

The objective of this program is to define drill targets for the 2006 program which will focus on resource expansion via in-fill drilling to further delineate the deposit, as well as drilling along-strike to test for deposit extensions and new zones. Exploration is under the direction of Mr. Robert McLeod P.Geo., Vice President Exploration of Full Metal, a qualified person as defined by NI43-101 and Dr. Michael Gunning, Ph.D., P.Geo., Vice President Exploration of Triex, a qualified person as defined by NI43-101.

Full Metal and Garnet Point Resources have mutually agreed to not proceed with the terms outlined in the Boulder Creek Binding Letter of Intent dated April 1, 2005. Garnet Point has acknowledged the termination of the Letter Agreement.

Full Metal recently made a new high grade gold discovery at its 100% owned Lucky Shot Property and is awaiting assays on the Ganes Creek gold property funded by Joint Venture Partner, Fury Explorations Ltd. The Company is exploring the Aleutian Island land package with partner Metallica Resources and is advancing the Pebble South Copper/Gold property.

ON BEHALF OF THE BOARD OF DIRECTORS

"Michael Williams"

Michael Williams
President and Director

Contact: Jeff Sundar
Manager, Investor Relations

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