

51-102F3 Material Change Report

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

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.

June 5, 2008

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.

NR #08-13 dated June 5, 2008 was disseminated by CCN Matthews.

Item 4 Summary of Material Change

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

Full Metal Minerals have expanded the land package through a Mining Exploration Agreement with Option to Lease with Doyon Ltd (“Exploration Agreement”), an Alaska Native Regional Corporation to acquire a 100% interest in mineral rights covering 88,675 acres of Doyon conveyed and selected lands in Eastern Alaska.

The expanded land package agreed in the Exploration Agreement with Doyon falls within the area of interest outlined in the Option Agreement with BHP Billiton, whereby BHP Billiton is earning an initial 60% interest in the Properties from Full Metal Minerals (see news release FMM 2007 -NR #32, December 12, 2007).

During the Exploration Agreement, Full Metal Minerals will pay Doyon US\$125,000 (US\$50,000 first year) over two years, increasing to US\$100,000 over the following seven years. Full Metal Minerals will make annual scholarship donations of US\$10,000 per year, and make exploration expenditures totaling US\$3,050,000 (US\$300,000 first year). At any time, following exploration expenditures totaling at least US\$700,000 on one prospect and having completed at least 10,000 feet of core drilling, and completion of a positive prefeasibility study, Full Metal Minerals may enter into one or more Mining Leases with Doyon. Unless otherwise agreed by Doyon, Full Metal Minerals may not select more than eight designated areas aggregating not more than 20,000 acres. For each Lease, Full Metal Minerals would make Advanced Royalty payments of \$100,000 per year during year’s one through five, increasing to US\$250,000 per year prior to commencing commercial production. Upon commencement of Commercial Production, Full Metal Minerals would pay to Doyon a Precious metals production royalty calculated as the greater of:

2 % Net Smelter Returns pre-payback and 4 % Net Smelter Returns post-payback

Or
10 % Net Profits Interest pre-payback and 20 % Net Profits Interest post pay-back

As well as a base metals production royalty calculated as the greater of:

1 % Net Smelter Returns pre-payback and 3 % Net Smelter Returns post-payback

Or
10 % Net Profits Interest pre-payback and 20 % Net Profits Interest post-payback

For each Lease Agreement, Full Metal Minerals incur minimum exploration expenditures totaling the greater of US\$25 per acre or US\$250,000 over the first five years, increasing to the greater of US\$50 per acre of \$500,000.

Full Metal Minerals shall enable business entities in which Doyon has a financial interest of 25% or more to make proposals on contracts during through both the Exploration and Lease Agreements under preferential consideration, as well as giving a hiring preference to Doyon shareholders.

Item 5 Full Description of Material Change

5.1 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.

Full Metal Minerals (FMM-TSX:V) and BHP BILLITON Mineral Services Company ("BHP Billiton") (NYSE: BHP & BBL) are pleased to announce that exploration work has commenced on multiple copper-gold porphyry targets in eastern Alaska.

Full Metal Minerals and BHP Billiton recently completed an extensive airborne geophysical survey identifying multiple new target areas with potential to host copper-gold porphyry deposits. Field crews have commenced a program of surface mapping, sampling and IP geophysics over historic and newly identified prospects, with the purpose of identifying drill targets. The exploration program is managed by Full Metal Minerals with technical support from BHP Billiton. Over the past 10 months, Full Metal Minerals and BHP Billiton have staked multiple claim groups totaling 95,760 acres, in addition to the mineral rights on Doyon lands.

The 2008 Exploration Program is managed by David Hedderly-Smith, Ph.D., PG, under the supervision of Robert McLeod, P.Geo., VP of Exploration and CEO for Full Metal Minerals. Both are Qualified Persons as defined by NI 43-101. Surface samples are placed in sealed bags and delivered to ALS-Chemex Labs sample preparation facility in Fairbanks, Alaska. A sample quality control/quality assurance program is in place. Mr. McLeod prepared and approved the information contained in this release.

5.2 Disclosure for Restructuring Transactions

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its securityholders or filed a prospectus or a securities exchange takeover bid circular.

Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

INSTRUCTIONS

(i) If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

(ii) If you incorporate information by reference to another document, clearly identify the referenced document or any excerpt from it. Unless you have already filed the referenced document or excerpt, you must file it with the material change report. You must also disclose that the document is on SEDAR at www.sedar.com.

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.

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

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

NO INFORMATION HAS BEEN OMITTED.

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.

INSTRUCTIONS

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 7.1(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts

otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in 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.

MICHAEL WILLIAMS
Tel. (604) 484-7855

Item 9 Date of Report

This report is dated the **5th day of June, 2008.**