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.

February 11, 2010

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 #10-02 dated February 11, 2010 was disseminated by Stockwatch.

Item 4 Summary of Material Change

Full Metal Minerals Ltd. (FMM-TSX:V) and Harmony Gold Corp (H.H-TSX.V) are pleased to announce assay results from an infill and step-out drilling program completed at the Lucky Shot Gold Property, located 90 miles north of Anchorage, Alaska. During September and October of 2009, 26 drill holes were completed totaling 4,200 meters of drilling.

The objective of the 2009 drilling program was to infill and expand the high-grade Coleman block of the Lucky Shot Shear zone with the goal of commencing an underground development and bulk sample program in Q2, 2010. Highlights include:

C09-152: 3.6 meters averaging 24.14 g/t Au
C09-153: 0.9 meters averaging 102.00 g/t Au
C09-158: 0.6 meters averaging 58.20 g/t Au
C09-169: 3.7 meters averaging 19.23 g/t Au
C09-171: 7.3 meters averaging 36.38 g/t Au

These results, coupled with previous drilling by Full Metal over the past several years, confirm the presence of high-grade gold/quartz mineralization within the Lucky Shot shear zone. Recent intercepts include hole C09-171, which encountered 7.3 meters averaging 36.38 g/t Au, including 1.9 meters averaging 125.48 g/t Au.

Hole C09-153, was completed in an area of sparse drilling, approximately 50 meters up-dip of the historic Coleman block workings. This hole encountered 0.9 meters averaging 102.00 g/t Au.

A plan map showing drill hole locations and a table with hole orientation can be viewed on the Company's website at www.fullmetalminerals.com. Complete drill results are as follows:

Hole-ID	From (m)	To (m)	Length (m)	Au (g/t)
C09-147	148.6	150.4	1.8	1.33
	165.6	166.7	1.1	5.91
C09-148	138.3	138.7	0.4	6.79
	164.0	164.5	0.5	16.80
	174.5	174.9	0.4	9.15
	180.1	184.3	4.2	1.33
C09-149	186.8	187.2	0.4	2.01
C09-150	141.6	143.6	2.0	2.56
C09-151	138.4	140.7	2.3	7.61
including	138.4	138.8	0.4	36.30
C09-152	154.2	157.8	3.6	24.14
C09-153	160.4	161.3	0.9	102.00
C09-154	92.5	93.2	0.7	8.84
	130.9	134.5	3.6	4.51
	150.9	153.3	2.4	3.57
	164.1	164.5	0.4	13.15
C09-155	166.6	167.0	0.4	4.85
C09-156	108.9	109.5	0.6	2.97
C09-157	118.9	120.5	1.6	2.15
C09-158	121.6	122.2	0.6	58.20
C09-159	128.9	129.6	0.7	6.33
C09-160	116.1	116.5	0.4	12.30
	132.8	134.1	1.3	2.05
C09-161	121.8	122.8	1.0	4.12
C09-162	115.0	115.9	0.9	17.53
	118.3	120.4	2.1	2.07
	148.1	149.7	1.6	2.11
C09-163	129.6	130.5	0.9	18.47
	138.6	139.3	0.7	3.25
C09-164	140.6	142.5	1.9	2.49
C09-165	142.1	142.6	0.5	1.58
C09-166	*No Significant Intercepts*			
C09-167	141.7	142.9	1.2	4.13
C09-168	146.0	147.5	1.5	8.49
C09-169	128.1	131.8	3.7	19.23

including	**129.5**	**130.8**	**1.3**	**50.35**
C09-170	**135.9**	**136.3**	**0.4**	**18.25**
	149.4	**150.5**	**1.1**	**7.32**
C09-171	**130.7**	**138.0**	**7.3**	**36.38**
including	**130.7**	**132.6**	**1.9**	**125.48**
C09-172	**153.8**	**160.4**	**6.6**	**2.10**
including	**154.8**	**155.6**	**0.8**	**9.76**
C09-173	**142.3**	**144.9**	**2.6**	**13.34**
including	**142.3**	**142.7**	**0.4**	**70.50**
C09-174	**144.2**	**145.4**	**1.2**	**15.77**
including	**144.2**	**144.6**	**0.4**	**41.00**
C09-175	**140.8**	**141.2**	**0.4**	**5.43**
	153.2	**156.9**	**3.7**	**10.05**
including	**153.6**	**154.0**	**0.4**	**52.30**

True widths are estimated between 80 and 100% of intercept length

Full Metal's 2009 exploration program was supervised by Robert McLeod, P.Geo., Vice President Exploration, for Full Metal Minerals, and a qualified person as defined by NI 43-101, who has prepared and approved the information contained in this release. Drill holes are sampled at approximately 0.4 to 1.5 meter sample intervals. Core was sawn in half with a diamond saw. Samples were delivered in sealed bags to the ALS-Chemex Labs facility in Fairbanks, Alaska for sample preparation and were then sent to Labs in Vancouver, B.C. or Reno, Nevada for analysis (50 gram-tonne gold fire assay with gravimetric finish plus multi-element ICP). A sample quality control/quality assurance program was implemented.

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.

The Lucky Shot shear zone is a shallow dipping structure hosted within a quartz diorite. Mineralization within the zone is comprised of 5 to 30% sheeted quartz veins, hosting visible gold, gold tellurides, and minor pyrite, arsenopyrite and

tetrahedrite. The Lucky Shot shear is divided into four separate fault blocks, three of which were historically mined. Drilling since 2005 coupled with historically producing stopes has identified continuous gold mineralization over 2,400 meters along strike, and to 700 meters down dip along the Lucky Shot shear.

The purpose of the 2010 program is to: i) complete engineering studies, metallurgical testwork and environmental studies; ii) subject to a positive outcome construct underground access to the Coleman block; iii) complete additional surface drilling; and iv) collect and process a bulk sample to confirm the continuity of high-grade gold mineralization within the Lucky Shot shear. A 200 ton per day mill is currently on the Property. Full Metal and Harmony intend to commence phase i) above in March 2010, and subject to positive results therefrom start site preparation for the development ramp shortly thereafter. The parties hope to begin construction to drive the exploration ramp to the Coleman Zone in late spring/early summer 2010. The Companies intend to commence mining and processing the bulk sample in the spring of 2011. Harmony has an option to earn a 60% interest in the Lucky Shot Property (see FMM News Release, November 9, 2009).

The Lucky Shot Project is located in the historic Willow Creek Mining District (the "District"). Past-producing mines in the District are considered to be among the highest grade in the Northern Cordillera, with documented production from company records and The Alaska Department of Mines listed at over 620,000 ounces Au from multiple veins and shears, at an average grade of approximately 1.0 oz/ton Au; Full Metal has not audited these historic production figures, and they should not be relied upon. Prior to Full Metal's 2005 exploration program, limited modern exploration has been performed in the District since the mine closures. Property infrastructure is excellent, with road access from Anchorage and close proximity to both rail and power. Camp and maintenance facilities are operated year-round.

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 **11th day of February, 2010**