FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Reporting Issuer

HIGH PLAINS URANIUM, INC. (the "Issuer")
1718 Capitol Avenue
Cheyenne, WY 82001 USA

Item 2. Date of Material Change

June 1, 2006

Item 3. News Release

The Issuer issued a press release via a Canadian news wire. A copy of which has been filed on SEDAR.

Item 4. Summary of Material Change

High Plains Uranium, Inc. has executed a letter of intent to form a mining joint venture with Energy Fuels Resources Corporation, the wholly owned U.S. subsidiary of Volcanic Metals Exploration Inc.

The terms of the letter of intent state High Plains Uranium will contribute 191 claims to the joint venture. Energy Fuels will contribute the data it holds on the claims and will act as the operator of the joint venture. Over 6 years, Energy Fuels will be required to spend a designated amount to earn 80% interest in the joint venture. Upon completion of the earn-in by Energy fuels, High Plains will own the remaining 20% interest in the joint venture.

Item 5. Full Description of Material Change

High Plains Uranium, Inc. announced that it has executed a letter of intent to form a mining joint venture with Energy Fuels Resources Corporation, the wholly owned U.S. subsidiary of Volcanic Metals Exploration Inc. The joint venture covers 191 unpatented federal lode mining claims held by High Plains in northern Arizona. The primary goal of the joint venture will be to move toward production from the Claims at the earliest opportunity.

Under the terms of the letter of intent, HPU will contribute its 191 claims to the joint venture and Energy Fuels will contribute data it holds on the claims and will act as the operator of the joint venture. Over a period of up to six years, Energy Fuels will be required to spend a designated amount to earn an 80% interest in the joint venture. Following the completion of the earn-in by Energy Fuels, High Plains will own the remaining 20% interest in the joint venture.

Amounts committed to be spent on the joint venture by Energy Fuels will first go towards the exploration of the properties, and following delineation of one or more ore deposits, the development of the production facility on the properties

"We are pleased to enter into a joint venture with a management team experienced in producing uranium from high grade breccia pipes in northern Arizona," said Tom Parker, President and CEO of High Plains. "This joint venture allows High Plains to continue its focus on our core business of developing and producing In-Situ-Leach uranium properties in Wyoming and Texas, while providing an alternate source for uranium production."

The letter of intent is subject to the completion of a definitive agreement, regulatory approvals and the approval of the boards of directors of both companies.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officers

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number:

Thomas Parker
Phone: (307) 433-8708

The foregoing accurately discloses the material change referred to herein.

Dated at Cheyenne, Wyoming this 6th day of June 2006.

High Plains Uranium, Inc.

"*Thomas Parker*"

Thomas Parker,
President & Chief Executive Officer