FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 NAME AND ADDRESS OF COMPANY

Geo Minerals Ltd.
(the "Company")
Suite 1220 - 789 West Pender Street
Vancouver, British Columbia
V6C 1H2

Item 2 Date of Material Change

December 27, 2007

Item 3 News Release

The Company disseminated the news release on December 27, 2007, via Stockwatch and Market News, and filed it via SEDAR with the British Columbia, Alberta and Ontario Securities Commissions and the TSX Venture Exchange.

Item 4 Summary of Material Change

The Company announces that it has entered into a property option agreement with North American Gem Inc.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached news release for further details.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Mike England, President, CEO and Director, (604) 683-3995.

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 9th day of January, 2008.

GEO MINERALS LTD.

"Mike England"

Mike England, President, CEO and Director

Geo Minerals Ltd. Options the Whiskey Gap Project

December 27, 2007, **GEO MINERALS LTD.** (**"GM"** or the **"Company"**) is pleased to announce that it has entered into an Option agreement with North American Gem to earn in on its interest on the Whiskey Gap Project. Geo Minerals Ltd. can earn up to 50% of North American Gems interest (North American Gem Inc. can earn up to an 80% interest in the Whiskey Gap Project) should the project reach feasibility. This arrangement would therefore have North American Gem Inc. and Geo Minerals Ltd. with an equal 40% earn in on the Whiskey Gap project with International Ranger Corp. (OTC pink sheets: IRNG) holding the remaining 20% of the projects interest.

Terms of the agreement for Geo Minerals Ltd. To earn a 40% interest in the Whiskey Gap Project are as follows:

- Geo Minerals Ltd. must pay to North American Gem **$25,000** on the date that this Option Agreement is accepted for filing by the TSX Venture Exchange ("**TSX**") (the "**Approval Date**").

- Geo Minerals Ltd. must transfer a total of **300,000 shares** to North American Gem; the **first 150,000 shares** to be paid on the Approval date and the **second 150,000 shares** to be paid on or before the third anniversary of the agreement date.

- Geo Minerals Ltd. must incur **eight hundred thousand ($800,000.00) dollars** of exploration expenditures on the property as follows:

i) Fully finance a work program, budgeted and agreed to by the Optionors geologist in the amount not to exceed **two hundred thousand ($200,000.00) dollars** to commence prior to December 31, 2007;

ii) An additional **three hundred and fifty thousand ($350,000.00) dollars** in the second anniversary of the agreement prior to December 31, 2008;

iii) an additional **two hundred and fifty thousand ($250,000.00) dollars** in the third anniversary of the agreement in cash or kind prior to December 31, 2009 (40%) percent interest in the Company's interest in the Property;

iv) To proceed in a **fifty-fifty (50-50) partnership** on exploration expenditures with the Optionor to a feasibility study to earn the right to acquire a fifty (50%) percent interest in the Company's interest in Property.

Currently a 2000 meter NQ diamond drill program is underway and will continue on the 44,400 acres Whiskey Gap Uranium project located in Southern Alberta along the Canada/U.S.A border. North American Gem Inc. entered into a Joint Venture Agreement with International Ranger Corp. on November 1, 2005 and has completed two drill programs in which anomalous radioactivity was intersected in 31 of 37 drill holes totaling 4005 meters.

Most recently a Water Sampling Program had been conducted on the Whiskey Gap project lands by the Alberta Geological Survey. The survey data is released as Earth Sciences Report 2007-08 by R. Olsen and S. Anderson of the AGS. The AGS study confirmed the Anomalous Radon and Uranium in water values first located during the original International Ranger and North American Gem exploration programs.

AGS sample number 06USA017 collected from a location not previously sampled, returned values of 160 ppb Uranium, 420 ppb Molybdenum and 140 ppb Arsenic. These sample values are approximately 4 times higher than any previous water samples taken on the property and are located up “flow direction” of a strongly reducing zone of anomalous mineralization and radioactivity defined late in the 2006 drill program.

With the discovery of strongly reducing, radioactive sandstones, containing anomalous heavy metals and associated radon in water, Management remains confident that the Whiskey Gap lands could contain significant Sandstone Hosted Uranium mineralization. Sandstone hosted Uranium mineralization typically is localized at the boundary between oxidation and reducing conditions, these zones typically contain high levels of heavy metals in addition to Uranium. The Whiskey Gap property is underlain by a series of fluvial sandstones of Cretaceous age, thought to be analogous to sandstones in parts of Wyoming that host significant Roll front Uranium deposits.

The Whiskey Gap Project is a Joint Venture between North American Gem Inc. and International Ranger Corp., whereby the Company can earn a 70% interest by spending $1,250,000 over 3 years. An additional 10% can be earned by taking the project to feasibility. Currently the Company has spent over $650,000 to have earned a 60% interest the project on this date.

The project is under the direction of Glenn .S. Hartley P. Geol. in accordance with the regulations of National Instrument 43-101.

A finders fee may be payable on this deal.

About Geo Minerals Ltd.

Geo Minerals Ltd. is a mineral exploration company based in British Columbia, Canada incorporated in June 2005. The company owns a 100% undivided interest in the Scotia Property, comprised of seven mining claims covering approximately 4,988 hectares in the Scotia River area, approximately 42km south of Prince Rupert, British Columbia.

GEO MINERALS LTD.
"Michael England"
President

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