

**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

November 17, 2009

Item 3 Date of News Release

The Company disseminated the news release on November 17, 2009, via Stockwatch 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 has entered in to two separate option agreements with Inmet Mining Corp. to explore the Company's Red Hills and Middle Mountain properties.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release for further information.

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

N/A

Item 8 Executive Officer

Michael England, President, CEO and Director, (604) 683-3995
Email: englandcommunications@shaw.ca

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 18th day of November, 2009.

GEO MINERALS LTD.

"Michael England"

Per: Michael England



Suite 1220, 789 West Pender St. Vancouver, British Columbia
Phone: 604-683-3995/ Toll Free: 888-945-4770/Fax: 604-683-3988

GEO ANNOUNCES INMET DEALS

November 17, 2009, VANCOUVER, B.C. — **GEO MINERALS LTD. (GM – TSX:V)**(The “Company” or “Geo”) is pleased to announce it has entered into two separate option agreements with Inmet Mining Corp. (IMN – TSX) to explore the Company’s porphyry copper projects located in the Arizona porphyry copper province. Inmet will have the option to earn a 70-percent interest in the Company’s Red Hills property and a 70-percent interest in the Company’s Middle Mountain property by making cumulative cash payments of \$675,000 and exploration expenditures of \$2,000,000 over five years on each of the Projects. Both option agreements are subject to conditions precedent, including the receipt of any necessary third party approvals.

The Projects represent exploration targets that lie within a broad belt of porphyry-copper mineralization that stretches from Globe-Miami (in production by Freeport-McMoRan Copper & Gold, BHP-Billiton, and Quadra Mining) westward through the deposits at Resolution (in development by Rio Tinto–BHP), Ray (in production by ASARCO), and Florence-Poston Butte (undeveloped). The Company holds its interest in the Projects under option from Bronco Creek Exploration Inc. (“BCE”), a target-generation team based in Tucson, Arizona. BCE geologists originally identified the targets at Middle Mountain and Red Hills through surface mapping of porphyry-style alteration and mineralization; analysis of existing geologic maps, geochemical and geophysical data; and reconstructions of regional and district structural geology.

The Middle Mountain property covers approximately 7,070 acres and is located in the westernmost foothills of the Tortilla Mountains approximately 16 kilometres southeast of Florence, Arizona. On Jan. 8, 2009, the Company announced results of the first-phase drill program at Middle Mountain, which consisted of two reverse-circulation drill holes [1,000 and 1,200 feet (300 to 360 metres), respectively] and six shallow holes [ranging from 168 to 600 feet (51 to 182 metres)]. Intense sericite-pyrite alteration typical of the outer pyritic shell related to a porphyry copper-molybdenum deposit was intercepted in eastern portions of the project area in hole MM-13 at a depth of 680 feet (207 metres), in MM-19 at 498 feet (151 metres) and in MM-20 at 80 feet (24 metres). Sodic-calcic alteration, which typically defines the deep flanks of a porphyry system center, was identified in MM-17 and MM-18 in the northwest portion of the property position and is consistent with BCE's structural model of the hydrothermal system as dismembered and rotated approximately 90 degrees. Based upon these results, a follow-up drill program has been designed to target prospective zones just southwest of the first-phase drilling.

The Red Hills project is located five miles north of the Middle Mountain project, also in the westernmost foothills of the Tortilla Mountains, and covers approximately 7,461 acres. Outcrops in the Red Hills area display a portion of a large rotated and dismembered porphyry copper system. Within these limonite-stained outcrops, a large low-grade historic resource has been defined that borders the

Company's property position. The hills are composed of Precambrian granitic and diabasic rocks, and represent tilted fault-bound structural blocks marked by outcrops of steeply east-dipping post-mineral sedimentary rocks. The host-rocks are cross-cut by a number of pebble dikes containing copper-mineralized clasts and swarms of porphyry dikes. The outcropping porphyry dikes are spatially associated with zones of sericitic alteration containing quartz-sulfide veins that locally contain copper oxides. In the westernmost outcrops, in addition to sericitic alteration, zones of biotitic alteration are observed. BCE geologists interpret the observed alteration and mineralization to represent the uppermost levels of a porphyry copper system. The eastward-tilted structural blocks, the westward zoning of sericitic to biotitic alteration, and the presence of mineralized clasts in the pebble dikes all suggest that the deeper, more productive portions of the system lie to the west beneath cover rocks within the Company's property position. On Jan. 8, 2009, the Company announced results of the first-phase drill program at the Red Hills project, including an interception of exotic copper oxide mineralization. Continued exploration under this agreement with Inmet will further target buried deeper levels of the exposed porphyry copper system.

"We are very pleased to have made this arrangement with Inmet. This agreement allows Geo to create shareholder value without diluting its capital structure. While we have the early stage exploration expertise, Inmet will have the financial and technical horsepower to bring a huge copper porphyry to production, should a discovery be made," stated Company president and chief executive officer Mike England.

The technical contents of this release were approved by Geo director and qualified person as defined by National Instrument 43-101, Marvin Mitchell, P.Eng.

For further information we invite you to visit us at www.geominerals.ca.

Geo Minerals is a junior exploration company actively seeking mineral and energy opportunities for the benefit of all our stakeholders.

ON BEHALF OF THE BOARD

Signed "Michael England"

Michael England, President

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

Facsimile: 1-604-683-3988

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