

**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 10, 2010

**Item 3 Date of News Release**

The Company disseminated the news release on December 10, 2010, 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 closed its private placement previously announced in a news release dated October 28, 2010.

**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](mailto:englandcommunications@shaw.ca)

**Item 9 Date of Report**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 10th day of December, 2010.

**GEO MINERALS LTD.**

*"Michael England"*

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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 MINERALS ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

*December 10, 2010, VANCOUVER, B.C. – GEO MINERALS LTD.* (“GEO” or the “Company”) (GM-TSX:V) is pleased to announce that it has closed its private placement (the "**Private Placement**") announced in a news release dated October 28, 2010. Pursuant to the Private Placement the Company issued 3,180,000 units (the "**Units**") at a price of \$0.05 per Unit, for gross proceeds of \$159,000. Each Unit is comprised of one common share (a "**Share**") and one-half non-transferable common share purchase warrant (a "**Warrant**"). Each whole Warrant entitles the holder to purchase one Share at a price of \$0.10 per Share for a period of 18 months from the date of issuance.

No finders' fees were paid in connection with this Private Placement.

All securities issued pursuant to the Private Placement are subject to a hold period expiring April 8, 2011.

Geo Minerals is a junior mineral exploration company actively seeking mineral opportunities for the benefit of all our stakeholders. For further information we invite you to visit us at [www.geominerals.ca](http://www.geominerals.ca).

ON BEHALF OF THE BOARD

Signed "Michael England"

Michael England, President  
Geo Minerals Ltd.

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-683-3995; Toll Free: 1-888-945-4770; Facsimile: 1-604-683-3988

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*