

Material Change Report

1. **Name and Address of Company**

Search Minerals Inc.
1320 – 885 West Georgia Street
Vancouver, B.C. V6C 3X8

2. **Date of Material Change**

April 14, 2010

3. **News Release**

The news release was disseminated on April 14, 2010 through Stockwatch, Market News and Market Wire.

4. **Summary of Material Change**

Search Controls New 120 Km Long Ree District In Se Labrador And Identifies Over 80 Rare Earth Element Targets. Dr. Randy Miller Appointed Vice President Exploration

5. **Full Description of Material Change**

5.1 Full Description of Material Change

See attached.

5.2 Disclosure for Restructuring Transactions

Not applicable

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

Not applicable

7. **Omitted Information**

Not applicable

8. **Executive Officer**

For further information, contact:
Jim Clucas, President
Telephone 604-688-6180

9. **Date of Report**

April 14, 2010



search minerals inc.

TSXV: SMY

PO Box 1045, HSBC Building
1320 – 885 West Georgia Street
Vancouver, BC, V6C 3E8

Phone: (604) 688-6180 Fax: (604) 682-7317
Website: www.searchminerals.ca

**SEARCH CONTROLS NEW 120 KM LONG REE DISTRICT IN SE LABRADOR AND IDENTIFIES
OVER 80 RARE EARTH ELEMENT TARGETS.
DR. RANDY MILLER APPOINTED VICE PRESIDENT EXPLORATION**

VANCOUVER, April 14, 2010 – Search Minerals Inc. (“Search” or the “Company”) announces the interpretation of the results of the recently completed fixed airborne radiometric and magnetometer survey (the “Survey”) over the Port Hope Simpson property in SE Labrador, which the Company announced was completed on December 23, 2009. The Survey has outlined at least 80 rare earth element (“REE”) targets. Search has also recently staked additional claims in the district creating a belt approximately 120 km long and 4 to 10 km wide (the “PHS District”).

Very preliminary prospecting and sampling of a few of the REE targets in the PHS District indicate that this district is highly prospective for Zr, Y, Nb and U as well as REEs. Geochemical results from grab samples (note that grab samples are selective by nature and do not represent average grades on the property) indicate there are at least three types of REE mineralization in the district:

- TYPE 1: high grade, low tonnage, heavy rare earth element (“HREE”)-enriched, Nb-Y-U pegmatite-hosted deposits;
- TYPE 2: medium to high grade, potentially large tonnage, Strange Lake-type pegmatitic granite- / pegmatite-hosted REE-Zr-Y-Nb-U mineralization; and,
- TYPE 3: light rare earth element (“LREE”)-enriched-Zr-Nb-Y mineralization.

Highlights from the geochemical data include:

- 1) 1,089 ppm Dy, 968 ppm Er, 1,045 ppm Yb, 6,282 ppm Y & 11,087 ppm Nb in sample 63044 (Type 1);
- 2) 2,191 ppm Dy, 1,875 ppm Er, 1,686 ppm Yb, 13,097 ppm Y & 15,974 ppm Nb in sample 95927 (Type 2); and
- 3) the following table of REE totals:

Sample #	Type 1		Type 2			Type 3	
	63044	63188	68418	68419	95927	2495	2497
Total REE + Y	13,309.65	3,812.70	11,558.92	23,757.20	31,675.57	10,474.68	12,150.75
Total REE	7,026.85	1,677.50	6,602.82	15,003.20	18,578.57	9,032.48	10,728.65
Total LREE	2,683.41	158.75	3,237.36	9,186.36	10,032.05	8,228.17	9,792.16
Total HREE	4,343.44	1,518.75	3,365.46	5,816.84	8,546.52	804.31	936.49

The Port Hope Simpson REE district forms a belt that stretches north-westerly from Fox Harbour (St. Lewis) on the Labrador coast, inland for 120 km and ranging in width from 4 to 10 km. Search, through its wholly owned subsidiary, Alterra Resources Inc., now controls 58 licenses in this area, which consists of 11 licenses, which were acquired pursuant to an agreement with B and A Minerals Limited and 47 additional map staked licenses for a total

of 3,456 claims, which covers 864 square kilometers. All portions of this belt are within 10 km of a local transportation network that includes all-season highways, seasonal logging roads, three ports and three airstrips.

Jim Clucas, President of Search, recently remarked, “we were very excited about the initial REE discovery on the B and A claims. As a result of significant additional staking, our land package has grown to the point where we believe we have identified and control the largest new district for REE potential in North America. The superb logistics will enable us to advance our exploration programs quickly and more cost effectively than competitors located in more remote locations.”

Search plans to spend approximately \$1,000,000 on follow-up mapping, sampling and prospecting of the higher priority targets this spring/summer, leading to drill targets by late summer. Preliminary metallurgical testing of representative samples of the three types of mineralization is also planned. The exploration program will be directed by newly appointed Vice President of Exploration, Dr. Randy Miller, Ph.D, P.Geo.

Sample #		Type 1		Type 2			Type 3	
		63044	63188	68418	68419	95927	2495	2497
	Nb	11,087.3	3,957.7	8,754.7	14,906.8	15,974.0	1,265.5	1,085.9
	Th	3271.3	644.6	752.3	1,485.0	7,774.5	752.7	552.3
	U	6423.3	2,801.2	832.3	1,549.7	>10,000.0	58.1	45.2
	Zr	236.1	71.0	11,152.1	20,765.0	3,236.4	11,826.3	13,336.8
	Y	6,282.8	2135.2	4,956.1	8,754.0	13,097.0	1,442.2	1,422.1
LREE	La	424.2	7.4	475.5	1,629.8	1705.7	1,939.4	2,204.6
	Ce	1,112.7	30.1	1,256.0	3,976.9	4,302.6	3,877.1	4,679.2
	Pr	151.60	6.74	189.92	527.37	613.14	455.55	549.44
	Nd	735.5	59.7	957.0	2,372.2	2,553.9	1696.5	2,040.4
	Sm	259.41	54.81	358.94	680.09	856.71	259.62	318.52
HREE	Eu*	19.52	5.35	31.96	58.10	44.05	13.95	16.73
	Gd	505.82	142.86	574.75	996.43	1,346.35	224.92	275.00
	Tb	125.29	39.83	134.92	231.60	312.18	36.75	44.69
	Dy	1,089.15	363.65	978.10	1,672.83	2,191.53	214.40	251.20
	Ho	284.59	95.29	235.87	403.15	575.56	42.63	49.63
	Er	968.29	341.72	738.93	1269.76	1,875.10	120.99	138.47
	Tm	159.28	60.00	98.26	171.61	272.06	17.19	18.83
	Yb	1,045.34	413.88	518.53	916.94	1,686.85	117.02	124.64
	Lu	146.16	56.17	54.14	96.42	242.84	16.46	17.3
Total REE + Y		13,309.65	3,812.70	11,558.92	23,757.20	31,675.57	10,474.68	12,150.75
Total REE		7,026.85	1,677.50	6,602.82	15,003.20	18,578.57	9,032.48	10,728.65
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*Note: Eu is placed in the HREE in this publication following the Wikipedia practice; Eu values are very low and have little bearing on the totals.

Dr. Randy Miller, Ph.D, P.Geo, Vice President Exploration, is the Qualified Person responsible for the technical content of this press release.

About Search Minerals Inc.

Search Minerals Inc. and its wholly owned subsidiary, Alterra Resources Inc. are Canadian resource companies focused on the acquisition and exploration of a variety of rare earth element, base metals, gold, uranium and potash projects. The land holdings of the companies are exclusively in the Province of Newfoundland and Labrador.

For further information please contact:

Search Minerals Inc.
Jim Clucas, President
1320-885 West Georgia Street
Vancouver, B.C. V6C 3E8

Tel: 604-688-6180
Fax: 604-682-7317
Email: jimclucas@shawcable.com
Website: www.searchminerals.ca

Dr. Randy Miller, Vice President Exploration
Tel: 613-986-8476
Email: rjam@ca.inter.net

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