FORM 27

THE SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION (75) 2

Item 1. **Reporting Issuer**

MESSINA DIAMOND CORPORATION, 4th Floor, 56 Temperance Street, Toronto, Ontario, M5H 3V5.

Item 2. **Date of Material Change**

August 1st, 2000.

Item 3. **Press Release**

The Press Release was sent on August 1st, 2000 to BCE Emergis -- Toronto, Ontario.

Item 4. **Summary of Material Change**

For further information, attached hereto is a copy of the Press Release.

Item 5. **Full Description of Material Change**

No information other than that provided in Item 4 above is presently available.

Item 6. **Reliance on Section 75(3) of the Act**

Confidentiality is not requested.

Item 7. **Omitted Information**

No information has been omitted in respect to the material change.

Item 8. **Senior Officer**

Mr. David Jones, Chairman, [416] 214-4884.

Item 9. **<u>Statement of Senior Officer</u>**

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, this 2nd day of August, 2000.

MESSINA DIAMOND CORPORATION

Signed: "David Jones"

Per: ______________________________

David Jones, Chairman

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MESSINA DIAMOND CORPORATION

PRESS RELEASE

DATED: August 1, 2000 FOR IMMEDIATE RELEASE
Toronto, Ontario

- **CHANGE OF NAME FOR MESSINA TO MINEGEM INC.**
- **UPDATE ON FINAL FEASIBILITY STUDY**

Change of Name

Pursuant to articles of amendment dated July 10, 2000, Messina Diamond Corporation changed its name to MineGem Inc. As a result, the Canadian Dealing Network Inc. has approved quotation of the common shares of MineGem Inc. ("MineGem" or the "Company") under the symbol MGEM. Quotation using this new symbol will be available starting August 2, 2000. MineGem is engaged in the exploration and development of diamond properties in southern Africa. MineGem's wholly owned subsidiary Liqhobong Mining Development (Pty) Limited holds a prospecting licence covering a 390 hectare diamond prospect located in the Kingdom of Lesotho, known as the Liqhobong Project ("Liqhobong").

Liqhobong Feasibility Update

Bateman Minerals and Industrial Limited and SRK Consulting, two large and experienced South African companies, are undertaking the Feasibility Study at the Satellite Pipe Mine at Liqhobong in Lesotho. To date the study is progressing according to schedule as follows:

- Geotechnical drilling has been completed.
- Ore resource calculations and open pit planning are currently being finalised.
- Treatment plant flowsheets have been finalized and the detailed design has commenced.
- Infrastructure and security requirements are being finalized.
- The Environmental Impact Assessment is 50% complete. The first public participation meetings have been held and no major obstacles have been noted.

The Feasibility Study is planned to be completed by September 2000. Mine construction is anticipated to take approximately seven months from the finalization of the production financing,

In addition, the Company is negotiating marketing agreements with a number of established diamond cutting organizations.

Issued and Outstanding – 42,464,968 shares

For further information, please contact:
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