

This is the form of a material change report required under Section 85(1) of the *Securities Act* and Section 151 of the *Securities Rules*.

BC FORM 53-901F

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Playfair Mining Ltd.
520 - 470 Granville Street
Vancouver, B.C. V6C 1V5

Item 2. Date of Material Change

January 17 2003

Item 3. Press Release

News Release dated January 17, 2003 was disseminated by Stockwatch and Market News.

Item 4. Summary of Material Change

The Company is pleased to announce the appointment of Michael P. Moore as Corporate Secretary of the Company effective immediately.

Kathleen Mitchell has resigned as Corporate Secretary and Chief Financial Officer.

Item 5. Full Description of Material Change

The Company is pleased to announce the appointment of Michael P. Moore as Corporate Secretary of the Company effective immediately.

Kathleen Mitchell has resigned as Corporate Secretary and Chief Financial Officer.

Item 6. Reliance on Section 85(2) of the Act

If the report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officers

Kathleen Mitchell
Chief Financial Officer and Secretary

Telephone: 687-7178

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 16th day of January, 2003

KERMODE RESOURCES LTD.

Per: "Kathleen Mitchell"

Kathleen Mitchell

Chief Financial Officer and Secretary