

Form 27
MATERIAL CHANGE REPORT UNDER SECTION 75(2)
OF THE ONTARIO SECURITIES ACT

Item 1. Reporting issuer

Emerging Africa Gold (EAG) Inc.
Suite 2855
630 Rene-Levesque Blvd. West
Montreal, Quebec
H3B 1S6

Item 2. Date of material change

April 8, 2002

Item 3. Press release

The attached form of press release dated April 11, 2002 was issued in Montreal, Quebec on April 11, 2002. (Canada Stockwatch)

Item 4. Summary of material change

The Company acquired 11,259,342 common shares of KWG Resources Inc. (“KWG”) at \$0.10 per share.

Item 5. Full description of material change

The Company had an outstanding loan to KWG pursuant to the terms of a Loan Agreement entered into between the parties on October 8, 1999, and advances to KWG in the aggregate amount of \$1,125,934. The loan was due and owing since October 8, 2001. KWG was financially unable to repay the loan and the advances.

The Company and KWG entered into a Debt Settlement Agreement on April 8, 2002 whereby the Company purchased 11,259,342 common shares of KWG Resources Inc. (“the KWG Shares”) from KWG for a total consideration of \$1,125,934, representing a value of \$0.10 per KWG Share, which consideration was applied against the loan and the advances.

With this acquisition, the Company increased its interest in KWG to 39.75% in order to satisfy a condition precedent of the completion of its proposed amalgamation with Diagem International Resources Corp. stipulated in the agreement between the two companies dated August 20, 2001

Item 6. Reliance on Subsection 75(3) of the Securities Act (Ontario)

Not applicable.

Item 7 Omitted information

Not applicable.

Item 8. Officer

Luce L. Saint-Pierre, Secretary
(514) 866-6001 - Ext. 230

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Montreal, Quebec this 15th day of April 2002.

(s) *Mousseau Tremblay*

Mousseau Tremblay
President and Chief Executive Officer