

**Form 27**

*SECURITIES ACT (Ontario)*

**MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT**

**NOTE:** This form is a guideline only. A letter or other document may be used if the substantive provisions of this form are complied with.

**WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL—S.75”.**

**ITEM 1 — Reporting Issuer:**

*State the full name and address of the principal office in Canada of the reporting issuer.*

RJK Explorations Ltd.  
4 Al Wende Avenue  
Kirkland Lake, Ontario  
P2N 3J5

**ITEM 2 — Date of Material Change:**

November 18, 2003

**ITEM 3 — Press Release:**

*State the date and place(s) of issuance of the press release issued pursuant to section 75(1) of the Act.*

A press release in respect of the material change was disseminated on **November 18, 2003** through Stockwatch and Market News

**ITEM 4 — Summary of Material Change:**

*Provide a brief but accurate summary of the nature and substance of the material change.*

The material change is fully described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

**ITEM 5 — Full Description of Material Change:**

*Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.*

*This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.*

*The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.*

The material change is fully described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

**ITEM 6 — Reliance on Section 75(3) of the Act:**

*If the report is being filed on a confidential basis in reliance on section 75(3) of the Act, state the reasons for such reliance.*

The report is not being filed on a confidential basis.

**INSTRUCTION:**

Refer to section 75 of the Act and to the Regulation concerning continuing obligations in respect of reports filed pursuant to section 75(3) of the Act.

**ITEM 7 — Omitted Information:**

*In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 75(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.*

*State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to section 140(2) of the Act.*

*The reasons for the omissions may be contained in a separate letter filed as provided in section 4 of the Regulation.*

No information has been omitted.

**ITEM 8 — Senior Officers:**

*To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commissions.*

Glenn Kasner, President

**ITEM 9 — Statement of Senior Officer:**

*Include a statement in the following form signed by a senior officer of the reporting issuer:—*

The foregoing accurately discloses the material change referred to herein.

**DATED** at Kirkland Lake, in the Province of Ontario, this 18<sup>th</sup> day of November, 2003



Glenn C. Kasner, President



# RJK EXPLORATIONS LTD.

P.O.Box 546, 4 Al Wende Avenue, Kirkland Lake, Ontario P2N 3J5 Tel: (705) 567-5351 Fax: (705) 567-5557 e-mail: kas@onlink.net

## SCHEDULE "A"

November 18<sup>th</sup>, 2003

### SECOND ZONE OF GOLD MINERALIZATION DISCOVERED AT WEDGE

RJK Explorations Ltd., (TSXV: RJX.A) reports that the current and continuing phase three diamond drilling programme at its 100% owned Wedge property has intersected a second area of geologically significant gold mineralisation.

Located approximately 60 kilometres west of Thunder Bay, Ontario, the Wedge showing was discovered by previous prospecting efforts. It consists of a small area of loose rubble or broken outcrop of bedrock that has returned assays up to 14.5g/t Au from strongly ankerite-altered rocks containing disseminated pyrite and arsenopyrite.

Diamond drill hole WGE-03-12 was collared immediately north of the Wedge showing at 45° south to test the near surface mineralization as well as jasperoidal ironstone immediately to the south. The hole collared at 6.4 metres into a zone of intense ankerite alteration with 3-5% quartz-ankerite veins and 2-3% very fine grained disseminated pyrite and arsenopyrite. The original rock type is unknown due to the intensity of the alteration.

Assay results from the top of the hole returned highly anomalous gold from 88 ppb Au to 2.78 g/t Au with a weighted average of 0.48g/t Au over the entire sampled length of 16.6 metres (54.5 feet). The hole was completed at 161meters and additional assays are pending.

#### Diamond Drill Hole: **WGE-03-12**

| From | To   | Length (m) | Au (ppb) |
|------|------|------------|----------|
| 6.4  | 8.0  | 1.6        | 445      |
| 8.0  | 9.0  | 1.0        | 213      |
| 9.0  | 10.0 | 1.0        | 137      |
| 10.0 | 11.0 | 1.0        | 102      |
| 11.0 | 12.0 | 1.0        | 297      |
| 12.0 | 13.0 | 1.0        | 2776     |
| 13.0 | 14.0 | 1.0        | 546      |
| 14.0 | 15.0 | 1.0        | 922      |
| 15.0 | 16.0 | 1.0        | 493      |
| 16.0 | 17.0 | 1.0        | 537      |
| 17.0 | 18.0 | 1.0        | 494      |
| 18.0 | 19.0 | 1.0        | 225      |
| 19.0 | 20.0 | 1.0        | 143      |
| 20.0 | 21.0 | 1.0        | 168      |
| 21.0 | 22.0 | 1.0        | 88       |
| 22.0 | 23.0 | 1.0        | 118      |

IP geophysical surveys in the area of the Wedge showing indicate that the mineralization is within a broad area of high resistivity that is continuous for about 800 metres along strike. A series of east-west striking chargeability anomalies in



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the immediate area of the new discovery are interpreted as zones of disseminated sulphide mineralization. These geophysical anomalies are considered high priority drill targets.

This new drilling programme has identified a significant gold system at the Wedge showing that displays intense alteration, sulphide mineralisation and highly anomalous gold contents over significant widths. Management views this intersection as being a highly significant first hole in a new area of the property.

Further drilling is presently underway in the immediate area of the Wedge showing to determine the full width of the mineralisation and the significance of the associated geophysical anomalies located along strike.

The Wedge property is located in a previously untested area of the Matawin Gold Belt. Drilling earlier this year intersected a new zone of gold mineralisation at the Creek showing in a very different setting of massive to brecciated mafic volcanic flows and debris flows associated with graphitic argillaceous sedimentary rocks and semi-massive pyrite which remains open at depth and along strike.

The Wedge property hosts several other untested geophysical and coincident geochemical anomalies which, like the Creek and Wedge showings, have never been previously tested by any form of drilling, and form objectives for the continuing exploration programme.

RJK Explorations Ltd., is a Canadian based company focused on projects located within productive greenstone belts; it has several attractive gold and base metal properties in addition to the Wedge, which are described on the company's web site at [www.kasnergrouppco.com](http://www.kasnergrouppco.com)

For further information please contact:

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**Robert Kennedy, Investor Relations**

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**RJK Explorations Ltd.**

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The TSX Venture Exchange has not reviewed and does not accept the responsibility for the adequacy or accuracy of this release

