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**

Note: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

Note: Every report required to be filed under section 85(1) of the Securities Act and section 151 of the Securities Rules shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure."

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL."

**Item 1.** **Reporting Issuer**

**KENSINGTON RESOURCES LTD.**
Suite 304, 1208 Wharf Street
Victoria, British Columbia
Canada, V8W 3B9

Telephone: (250) 361-1578

**Item 2.** **Date of Material Change**

December 30, 2003

**Item 3.** **Press Release**

December 30, 2003 disseminated via CCN Matthews, Vancouver Stockwatch and Market News.

**Item 4.** **Summary of Material Change**

Kensington Resources Ltd. (the “Company”) reported the closing of its previously announced non-brokered private placement. A total of 1,066,000 units were issued at a price of $1.00 per unit for gross proceeds of $1,066,000. Each unit consisted of one flow through common share and one half of one non-flow through share purchase warrant. Each whole warrant entitles the holder thereof to purchase one additional common share in the capital of the Company for a period of one year at the exercise price of $1.25 expiring December 21, 2004.

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

See Schedule “A” attached.

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

Not Applicable

**Item 7.** **Omitted Information**

Not Applicable

**Item 8.** **Senior Officers**

David H. Stone, President
Kensington Resources Ltd.
Suite 304, 1208 Wharf Street
Victoria, British Columbia
Canada, V8W 3B9

Telephone: (250) 361-1578

**Item 9.** **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

**DATED** this 5th day of January, 2004.

(signed) *"David H. Stone"*
(signature)

David H. Stone
(Name)

President & Director
(Position)

Victoria, British Columbia
(Place of Declaration)

**SCHEDULE "A"**

**Head Office**

Suite 304, 1208 Wharf Street
Victoria, British Columbia, CANADA V8W 3B9
Tel: (250) 361-1KRT (361-1578) Fax: (250) 361-3410
Website: www.kensington-resources.com
E-Mail: info@kensington-resources.com

**FORM 20-F FILE #0-24980**
**LISTED IN STANDARD & POOR'S**

# PRIVATE PLACEMENT CLOSED FOR $1,066,000

**Victoria, B.C., Tuesday, December 30, 2003 – Kensington Resources Ltd. (the "Company")** is pleased to report the closing of its previously announced non-brokered private placement. A total of 1,066,000 units were issued at a price of $1.00 per unit for gross proceeds of $1,066,000. Each unit consisted of one flow through common share and one half of one non-flow through share purchase warrant. Each whole warrant entitles the holder thereof to purchase one additional common share in the capital of the Company for a period of one year at the exercise price of $1.25 expiring December 21, 2004. In accordance with Multilateral Instrument 45-102, the units issued pursuant to the private placement or any shares issuable upon exercise of the share purchase warrants are subject to a hold period expiring on April 23, 2004. The proceeds will be used for continuing exploration activities at the Fort à la Corne Diamond Project in Saskatchewan. Finder's fees were paid to Canaccord Capital Corp. (as to $98,400) and to Wellington West Capital Inc. (as to $3,000) in connection with this private placement.

The Fort à la Corne Diamond Project is a joint venture among Kensington Resources Ltd. (42.25%), De Beers Canada Exploration Inc., a wholly owned subsidiary of De Beers (42.25%), Cameco Corporation (5.5%) and UEM Inc. (carried 10%). De Beers Canada Exploration Inc. is the operator of the project. The 71+ kimberlite bodies of the Fort à la Corne Field form one of the largest diamondiferous clusters in the world. Using the expertise of proven management and a world-class experienced technical team, Kensington Resources Ltd. is actively involved in confirming the economic potential of this deposit and moving the project forward to a development decision as rapidly as possible.

**ON BEHALF OF THE BOARD OF DIRECTORS OF**
**KENSINGTON RESOURCES LTD.**

(signed) *"David H. Stone"*

**David H. Stone**
**President**

**TRADING SYMBOL: KRT-TSX.V**

For further information, please contact:

**David H. Stone, President**
**Kensington Resources Ltd.**
Tel: 1-800-514-7859 or (250) 361-1KRT

**Robert A. Young, Investor Relations**
**Robert A. Young & Associates**
Tel: 1-877-626-2121 or (604) 682-5123
E-mail: raya@digital-rain.com