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**

February 20, 2004

Item 3. **Press Release**

February 20, 2004 disseminated via CCN Matthews, Vancouver Stockwatch and Market News.

Item 4. **Summary of Material Change**

Kensington Resources Ltd. (the "Company") announced that it received from the operator, De Beers Canada Exploration Inc. preliminary microdiamonds results from the Saskatchewan Research Council (SRC) for Kimberlite Body 148 of the Fort à la Corne Diamond Project in east-central Saskatchewan.

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
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Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED this 20th day of February, 2004.

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

David H. Stone
(Name)

President & Director
(Position)

Victoria, British Columbia
(Place of Declaration)

SCHEDULE "A"

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

HIGH MICRODIAMOND COUNTS RECOVERED FROM FALC 148 CORE

Victoria, B.C., Friday, February 20, 2004 – Kensington Resources Ltd. (the "Company") announces that it has received from the operator, De Beers Canada Exploration Inc. preliminary microdiamonds results from the Saskatchewan Research Council (SRC) for Kimberlite Body 148 of the Fort à la Corne Diamond Project in east-central Saskatchewan. Kimberlite Body 148 is one of the largest bodies in the Fort à la Corne field with an estimated footprint of 184 hectares (based on a 30-metre modeled thickness cutoff in 1997).

"We are extremely pleased with the unprecedented microdiamond recovery from Kimberlite Body 148," stated David H. Stone, President of Kensington. "This kimberlite was selected for substantial drilling and sampling in Fall 2003 due to favourable historical diamond recoveries and its size. Diamond recovery from kimberlite 148 has exceeded our expectations, surpassing the stone abundance figures for all previous Fort à la Corne samples."

A total of 2,059 microdiamonds were recovered utilizing caustic dissolution methods from 739.8 kilograms of core submitted to the SRC. The SRC recovered and reported diamonds down to a lower cutoff of 0.075 millimetres in size; diamonds passing through a 0.075 mm screen were not included in the stone tallies. The average diamond grade for all samples was 28.4 stones per 10 kg, which compares favourably to previous results from corehole 148-09 (drilled and tested in 1993) showing 14.3 stones per 10 kg from a total of 262 kg of sample. The highest stone abundance figures for previous Fort à la Corne samples range up to 18.3 stones per 10 kg.

Preliminary geological modeling of Kimberlite 148 shows the body is dominated by a relatively uniform and extensive, medium to coarse-grained olivine pyroclastic kimberlite (MPK) that contains thin intervals of xenolith-rich, breccia beds (MPK-B). Three other subordinate kimberlite types have been identified to date from core drilled in 2003 at kimberlite 148, although geological interpretation of the body continues. The additional kimberlite phases include: finely bedded volcaniclastic kimberlite (FBVK), other pyroclastic kimberlite units (OPK), and well sorted – fines enriched pyroclastic kimberlite (WS-FE). The best stone abundances were seen in the FBVK and the MPK units, although the three largest stones were recovered from OPK. Diamond results by kimberlite type are shown in Table One. Diamond results by kimberlite type and sieve category are shown in Table Two.

Table One: 148 Microdiamond Results by Kimberlite Type

Kimberlite Type	Sample Mass (kilograms)	Number of Stones	Carat Weight (milligrams)	Microdiamond Abundance (stones/10 kilograms)	Largest Stones (milligrams)
FBVK	194.75	708	10.033	36.3	0.602, 0.560
MPK	316.95	983	10.809	31.6	0.547, 0.425
WS-FE	40.70	79	3.705	24.1	0.134
OPK	146.55	226	5.785	17.2	2.268, 2.04, 0.887
MPK-B	40.85	63	1.008	15.4	0.279
Total	**739.80**	**2059**	**31.340**	**Average of 28.4**	

Table Two: 148 Microdiamond Results by Sieve Category and Kimberlite Type

Kimberlite Type	+0.075mm Sieve	+0.106mm Sieve	+0.150mm Sieve	+0.212mm Sieve	+0.300mm Sieve	+0.425mm Sieve	+0.600mm Sieve	+0.850mm Sieve
FBVK	310	195	121	60	15	5	2	0
MPK	422	336	135	63	21	4	2	0
WS-FE	29	22	12	10	3	2	0	1
OPK	116	53	30	18	5	1	2	1
MPK-B	26	20	9	7	0	1	0	0
Total	**903**	**626**	**307**	**158**	**44**	**13**	**6**	**2**

Recently, the SRC was certified under ISO 17025 for Diamonds (see CAN-P-1579 in the Guide to the Accreditation of Mineral Analysis Lab). The SRC reported 97% recovery of internal tracers during diamond recovery and stone picking was routinely audited by a supervisor. Recovered diamonds and selected caustic residues will be sent to the De Beers' Kimberley Microdiamond Laboratory (KMDL) for further auditing and verification of individual stone size, shape, and sieve category using proprietary techniques. The resulting microdiamond dataset then will be available for modeling grade estimates for kimberlite phases in the 148 body. Viewed in isolation, microdiamond stone counts can be misleading and the estimation of macrodiamond grade from microdiamond results will require an interpretation of the diamond size frequency distributions.

Microdiamond results for a further three high priority kimberlite bodies (140, 122 & 150) drilled during Fall 2003 are expected in the coming weeks. Phase 1 of the 2003/2004 exploration program is budgeted at $3 million. Microdiamond recovery and geology results from Phase 1 are expected to facilitate decisions concerning large diameter drilling and bulk sampling during the Spring and Summer of 2004. The Company is well funded with approximately $2.5 million in the treasury.

Brent C. Jellicoe, P.Geo. is the Qualified Person for the Company and has reviewed the technical information herein. All aspects of quality assurance, quality control and sample chain of custody for the Fort à la Corne Joint Venture are managed by De Beers Canada Exploration Inc., the project operator.

Using the expertise of proven management and world-class, experienced technical advisors, 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. 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%). The 71+ kimberlite bodies of the Fort à la Corne Field form one of the largest diamondiferous clusters in the world.

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

(signed) "David H. Stone"

David H. Stone
President

TRADING SYMBOL: KRT-TSX.V

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