FORM 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

KENSINGTON RESOURCES LTD.
Suite 306, 1208 Wharf Street
Victoria, British Columbia
Canada, V8W 3B9

Item 2. **Date of Material Change**

September 8, 2004

Item 3. **News Release**

A news release was disseminated via CCN Matthews, Vancouver Stockwatch and Market News on September 8, 2004 and filed on SEDAR on September 13, 2004.

Item 4. **Summary of Material Change**

Kensington Resources Ltd. (the "Company") announced that it has entered into an agreement with Loewen, Ondaatje, McCutcheon Limited to act as agent for a private placement financing of CDN $6 million on a commercially reasonable best efforts basis.

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

See Schedule "A" attached hereto.

Item 6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

Item 7. **Omitted Information**

No information has been omitted.

Item 8. **Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and may be contacted to answer questions regarding this report: Robert A. McCallum, President, telephone: (250) 361-1578.

Item 9. **Date of Report**

September 13, 2004

SCHEDULE "A"

KENSINGTON RESOURCES

Head Office

Suite 306, 1208 Wharf Street
Victoria, British Columbia, CANADA V8W 3B9
Tel: (250) 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

KENSINGTON ANNOUNCES $6 MILLION PRIVATE PLACEMENT FINANCING

Victoria, B.C., Wednesday, September 8, 2004 - Kensington Resources Ltd. (the "Company") announces that it has entered into an agreement with Loewen, Ondaatje, McCutcheon Limited to act as agent for a private placement financing of CDN $6 million on a commercially reasonable best efforts basis.

CDN $3 million of the offering will consist of flow-through common shares at a price of CDN $1.30 per flow-through share and CDN $3 million of the offering will consist of non flow-through units at a price of CDN $1.05 per unit. Each non flow-through unit shall consist of one non flow-through common share and one half of one share purchase warrant. Each whole warrant shall entitle the holder thereof to purchase one additional non flow-through common share for a period of eighteen months from closing, at a price of CDN $1.25 for the first twelve-month period and CDN $1.55 for the last six-month period. The gross proceeds of the offering of the flow-through shares will be used for Canadian Exploration Expenses which qualify as a Flow-Through Mining Expenditure (as such terms are defined in the *Income Tax Act* (Canada)). The proceeds of the offering of the units will be used for exploration programs on the Fort à la Corne Diamond Project in Saskatchewan and for general corporate purposes.

The Company shall pay to the Agent a commission of 7% of the gross proceeds of the offering. In addition, the Agent will be issued on the closing date Agent's warrants entitling the Agent to purchase, on the same terms as the offering: (i) non-flow through common shares equal in number to 7% of the number of flow through shares issued under the offering; and (ii) units equal in number to 7% of the number of units issued under the offering. The closing of the offering is subject to certain conditions, including completion of satisfactory due diligence by the Agent, and regulatory approval.

Robert A. McCallum, President of Kensington, stated, "This financing is necessary for the Company to meet its funding commitments on the expanded program at Fort à la Corne."

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.

This news release is not intended for and should not be disseminated to or read by any resident of the United States or any U.S. person. The offered securities will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

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

(signed) "Robert A. McCallum"

Robert A. McCallum
President

TRADING SYMBOL: KRT-TSX.V

For further information, please contact:

Robert A. McCallum, President
Kensington Resources Ltd.
Tel: 1-800-514-7859 or (250) 361-1578
E-mail: rob-mccallum@kensington-resources.com