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 23, 2004

Item 3. **News Release**

A news release was disseminated via CCN Matthews, Vancouver Stockwatch and Market News on September 23, 2004 and filed on SEDAR on September 23, 2004.

Item 4. **Summary of Material Change**

Kensington Resources Ltd. (the "Company") announced the commencement of the 2004 drilling and sampling program at the Fort à la Corne Diamond Project in Saskatchewan. The 2004 – 2005 evaluation and exploration program, budgeted at $7.62 million, represents the largest and most aggressive program to date.

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 23, 2004

SCHEDULE "A"

KENSINGTON RESOURCES LTD

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

AGGRESSIVE 2004 DRILLING PROGRAM COMMENCES AT FORT À LA CORNE

Victoria, B.C. Thursday, September 23, 2004 – Kensington Resources Ltd. (the "Company") announces the commencement of the 2004 drilling and sampling program at the Fort à la Corne Diamond Project in Saskatchewan. The 2004 – 2005 evaluation and exploration program, budgeted at $7.62 million, represents the largest and most aggressive program to date.

The Joint Venture partners have revised their project strategy of focusing on individual kimberlite bodies exclusively. The central thrust of the strategy is now to define higher-grade zones in a number of bodies with the objective of delineating a collective 80-100 million carats in-ground. The objective of the 2004 program is to further advance the understanding of the geology and diamond content of several adjacent, large kimberlites within the central Fort à la Corne cluster.

Robert A. McCallum, President and CEO, stated "This year's program is of significance not only for its size and scope but more importantly for the fact that it will increase the confidence in the diamond distribution and value of the higher grade units within bodies 140 / 141 and 122. As previously announced in on September 7, 2004, the joint venture partners are committed to increasing the tempo of work and will be meeting for two full days at the end of October to formulate a strategic plan to advance the project faster."

The program has been expanded to include 8-10 large diameter drillholes (36-inch or 914.4 mm diameter) and up to 35 coreholes covering 6 different kimberlite bodies and 4 geophysical anomalies. Field operations were initiated on September 4, 2004 and four coreholes have been completed to date on Kimberlite 140/141. A 56-person, full service camp with core handling facility has been erected in the Fort à la Corne forest for the program and includes 11 geoscientists and 27 drilling personnel.

To date, 911.0 metres of drilling has resulted in kimberlite intersections totaling 432.28 metres (Table 1). Three HQ coreholes (63.5 mm core diameter) were targeted on higher-grade units located in the southern part of the body including the oscillating breccia bed. In addition to providing geological and diamond content information, the closely-spaced coreholes are pilot holes for large diameter reverse circulation drillholes that will enable further minibulk sampling of the higher grade zones within the southern part of the 140/141 kimberlite. One NQ corehole (47.6 mm core diameter) was drilled on the south extension of the 140/141 kimberlite and intersected 68.15 metres of kimberlite on a gravity anomaly.

Table 1: Summary of 2004 Drillholes to Date

Drillhole	Type	Total Depth	Kimberlite Interval	Additional Short Kimberlite Intervals
04-140-041	HQ	252.0	107.44	21.84
04-140-042	HQ	243.0	138.54	1.25
04-140-043	HQ	236.0	118.15	4.85
04-140-048	NQ	180.0	68.15	2.32
Total		**911.0**	**432.28**	**30.26**

Preparations for the large diameter drillholes continue with installation of surface casing on kimberlites 140/141 and 122, by Central Caissons of Saskatoon. The Encore reverse circulation drilling rig arrived onsite on September 21, 2004. The second Boart-Longyear core rig is expected to arrive on-site by September 25. Both rigs will be actively drilling before the end of the week.

Additional work is currently underway in conjunction to the field activities. A total of 58 samples totaling 464 kg from the north crater of the 122 kimberlite was prepared for microdiamond recovery at the Saskatchewan Research Council. Stones recovered from these samples will be utilized in grade forecasting for specific kimberlite units identified during the 2003 program. A suite of samples was collected from each of kimberlites 122, 148, and 150 for geochemical analysis that will supplement ongoing efforts to determine zonation within these bodies. Representative samples from the 140/141 kimberlite are currently in preparation for indicator mineral chemistry analyses and heavy mineral abundance studies that will contribute to the understanding of diamond source and prospectivity in this comparatively complex body.

In a substantial joint effort, the Company and De Beers Canada are hosting a Media Day at the drilling site for a broad cross-section of people representing government, multi-media, and brokerage firms. The event will include addresses by Robert A. McCallum, President and CEO of Kensington Resources, Richard Molyneux, President and CEO of DeBeers Canada Corporation, and Andrew Williams, the Senior Project Manager of the Fort à la Corne Project for De Beers Canada. Presentations will be followed by a tour of the drilling sites and minibulk sampling using 36-inch reverse circulation drilling methods.

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.

For further information, please contact:

Robert A. McCallum, President & CEO

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TRADING SYMBOL: KRT-TSX.V