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**

November 1, 2004

Item 3. **News Release**

A news release was disseminated via CCN Matthews, Vancouver Stockwatch and Market News on November 1, 2004 and filed on SEDAR on November 1, 2004.

Item 4. **Summary of Material Change**

Kensington Resources Ltd. (the "Company") announced that after two full days of meetings, symbolically held in Saskatoon, the Fort à la Corne joint venture partners have developed an aggressive action plan for an advanced exploration and evaluation phase for the Fort à la Corne diamond project in central Saskatchewan. This plan, which will advance the project to pre-feasibility within a three-year time frame, has been formulated with a conscious forward-looking perspective to be time and cost efficient over the global project development period.

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 & CEO, telephone: (250) 361-1578.

Item 9. **Date of Report**

November 8, 2004

SCHEDULE "A"

KENSINGTON
RESOURCES LTD

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

JOINT VENTURE MANAGEMENT TEAM DEVELOPS PLAN TO ADVANCE THE FORT À LA CORNE PROJECT

Victoria, B.C., Monday, November 1, 2004 – Kensington Resources Ltd. (the "Company") announces that after two full days of meetings, symbolically held in Saskatoon, the Fort à la Corne joint venture partners have developed an aggressive action plan for an advanced exploration and evaluation phase for the Fort à la Corne diamond project in central Saskatchewan. This plan, which will advance the project to pre-feasibility within a three-year time frame, has been formulated with a conscious forward-looking perspective to be time and cost efficient over the global project development period.

Although the major emphasis of the plan focuses on increasing the confidence and size of the resource estimate, it also includes, at a conceptual level, tasks specifically related to environmental and geotechnical issues, mining methods, metallurgical and waste management, infrastructure, socio-economic and governmental liaison as well as first order estimates of capital and operating costs.

The action plan envisages a quantum shift in strategy going forward and signals a move from a geology driven to a project driven approach with upcoming budgets substantially larger than those to date.

"The overall commitment of the partners to endorse the planning process and aggressively advance towards a possible production decision is most encouraging," stated Robert A. McCallum, President and CEO. "In essence, we have now reached a major turning point where we are using 15 years of earlier exploration work and $30 million spent to date as a solid foundation to move up to the next level."

A joint project team, drawing on the strengths of each of the partners, has been formed and individual tasks have been assigned. The next meeting, scheduled for two days around the end of November, will focus on defining each of the identified tasks in more detail and in preparing budgets for the three-year period. Kensington personnel will play a substantive role in the integrated team that will plan and execute the defined tasks over the next three years.

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 diamond project 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.

Robert A. McCallum, President & CEO

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