

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

KENSINGTON RESOURCES LTD.
Suite 2100, P.O. Box 11606
650 W. Georgia Street
Vancouver, British Columbia
Canada, V6B 4N9

Item 2. Date of Material Change

September 28, 2005

Item 3. News Release

A news release was disseminated via CCN Matthews on September 28, 2005 and filed on SEDAR on September 28, 2005.

Item 4. Summary of Material Change

Kensington Resources Ltd. (the "Company") announced that it has mailed the management proxy circular to its securityholders (including common shareholders, option holders, warrant holders and broker warrant holders) in connection with the Company's previously announced proposed Plan of Arrangement (the "Arrangement") with Shore Gold Inc. ("Shore"). The Company also reported that following a review of the second quarter financial statements by its auditors in connection with the proposed Arrangement with Shore, it was determined that two items in the interim financial statements filed with the applicable regulatory authorities in Canada on August 29, 2005 should be adjusted. Stock-based compensation had been overstated and future income taxes connected to flow through share issues has been understated and required reclassification pursuant to Canadian generally accepted accounting principles. As a result, the financial statements and management's discussion and analysis for the six months ended June 30, 2005 have been restated.

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: (604) 682-0020.

Item 9. Date of Report

September 30, 2005



FORM 20-F FILE #0-24980
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KENSINGTON RESOURCES ANNOUNCES MAILING OF MANAGEMENT PROXY CIRCULAR AND RESTATEMENT OF FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2005

Vancouver, B.C., Wednesday, September 28, 2005 – Kensington Resources Ltd. (the "Company" or "Kensington") (TSX-Venture: KRT, KRT.WT) today announced that it has mailed the management proxy circular to its securityholders (including common shareholders, option holders, warrant holders and broker warrant holders) in connection with the Company's previously announced proposed Plan of Arrangement (the "Arrangement") with Shore Gold Inc. ("Shore").

"The Special Committee of Kensington's Board of Directors has received a fairness opinion from BMO Nesbitt Burns Inc. stating that the consideration to be received under the Arrangement is fair, from a financial point of view, to Kensington shareholders. However, individual shareholders are encouraged to understand the consequences of the Arrangement to them," states Robert A. McCallum President and CEO of Kensington Resources Ltd. "We believe that the proposed Arrangement offers Kensington shareholders an opportunity to receive a premium for their Kensington shares, and an opportunity to participate in what is expected to become one of Canada's leading diamond companies."

Under the terms of the Arrangement, Shore will acquire all of the issued and outstanding common shares of Kensington in consideration for the issuance of 0.64 Shore common shares for each common share of Kensington. In addition, all of the outstanding options and warrants of Kensington will be transferred to Shore in exchange for options and warrants of Shore and all of the outstanding broker warrants of Kensington will, in accordance with their terms, entitle their holders to purchase securities of Shore at the same ratio as the exchange ratio for the common shares. The Board of Directors of Kensington unanimously recommends that securityholders vote in favour of the Arrangement. Completion of the transaction is conditional on approval from a minimum of 66⅔% of the votes cast at the Kensington securityholders' meeting scheduled for October 21, 2005, and on the receipt of all necessary regulatory and court approvals. Upon completion of the Arrangement, Shore will have approximately 145 million shares outstanding (approximately 162 million fully diluted) and the basic ownership split will be approximately 65% Shore and 35% Kensington.

All securityholders of Kensington are urged to read the management proxy circular as well as any other documents incorporated by reference in the circular (including a technical report dated September 8, 2005 titled "Summary of Exploration and Evaluation of the FALC Kimberlite Field, East-Central Saskatchewan", prepared by Brent Jellicoe, P. Geo, the Company's Exploration Manager and a "Qualified Person" as defined in National Instrument 43-101) and filed or to be filed with the applicable regulatory authorities in Canada and available on SEDAR at www.sedar.com.

Securityholders may obtain a copy of the circular, without charge, on the Company's website at www.kensington-resources.com, on SEDAR at www.sedar.com or by contacting Kensington Resources Ltd. at 1-888-514-7859. Securityholders are also encouraged to call our proxy solicitation agent, Georgeson Shareholder, at 1-866-860-6283 with any questions.

Kensington also reports that following a review of the second quarter financial statements by its auditors in connection with the proposed Arrangement with Shore, it was determined that two items in the interim financial statements filed with the applicable regulatory authorities in Canada on August 29, 2005 should be adjusted. Stock-based compensation had been overstated and future income taxes connected to flow through share issues has been understated and required reclassification pursuant to Canadian generally accepted accounting principles. As a result, the financial statements and management's discussion and analysis for the six months ended June 30, 2005 have been restated. The impact of these adjustments is summarized as follows:

	As originally reported	As restated
Future income taxes	\$ -	\$ 361,547
Total assets	49,450,536	51,141,303
Contributed surplus	2,900,185	1,604,046
Stock-based compensation	2,387,494	1,091,354
Future income tax recovery	(1,068,600)	361,547
Net loss for the period	(4,238,555)	(1,512,268)
Net loss per share	(0.06)	(0.02)
Renouncement of tax deductibility relating to flow through shares	-	(1,068,600)

The restatement does not affect the cash flow or liabilities and has no significant effect on the operations or financial position of the Company. The restated financial statements and management's discussion and analysis for the six months ended June 30, 2005 have been filed with the applicable regulatory authorities in Canada and are available on SEDAR at www.sedar.com and on the Company's website at www.kensington-resources.com.

Kensington Resources Ltd. is an exploration and mine development company currently focused on the high potential Fort à la Corne Diamond Project in Saskatchewan. The management team includes strong technical expertise and is committed to reaching a diamond producer status for the realization of shareholder value. The Fort à la Corne Diamond Project is a joint venture among Kensington Resources Ltd. (42.245%), De Beers Canada Inc. (42.245%), Cameco Corporation (5.51%) and UEM Inc. (carried 10%). After fifteen years of exploration at Fort à la Corne, the joint venture partners have entered into an accelerated results-driven advanced exploration and evaluation phase targeted on reaching a pre-feasibility decision in 2008. The Fort à la Corne Diamond Project includes 63 identified kimberlite bodies within the largest diamondiferous kimberlite cluster in the world.

Robert A. McCallum, President & CEO

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TRADING SYMBOL: KRT-TSX.V

For further information, please contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.