BC FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

tem 1 Name and Address of Company:

DIAMOND INTERNATIONAL EXPLORATION INC.
Unit 6 – 3791 St. Joseph Blvd.,
Orleans, Ontario, K1C 1T1

tem 2 Date of Material Change: **March 15, 2010**

tem 3 News Release

News Release dated **March 15, 2010** disseminated under section 7.1 of National Instrument 51-102

tem 4 Summary of Material Change

The Issuer Announces DIX TO PURSUE NEAR TERM ALLUVIAL PRODUCTION AND LONGER TERM KIMBERLITE EXPLORATION ON NEW PROPERTIES IN JUÍNA, BRAZIL

tem 5 Full Description of Material Change

See attached News Release.

tem 6 Reliance on Section 7.1(2) OR (3) OF National Instrument 51-102

The Company is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

tem 7 Omitted Information

There is no omitted information.

tem 8 Senior Officers

Robin Dow, CEO and a Director of the Company, is knowledgeable about the material change and this report. He can be contacted by telephone at 613 834-7708.

tem 9 Dated at Vancouver, British Columbia, March 15, 2010

"Malcolm B. Fraser"

MALCOLM B. FRASER
President

DIAMOND INTERNATIONAL EXPLORATION INC

PRESS RELEASE

TSX-V Symbol: DIX

DIX TO PURSUE NEAR TERM ALLUVIAL PRODUCTION AND LONGER TERM KIMBERLITE EXPLORATION ON NEW PROPERTIES IN JUÍNA, BRAZIL

Date: Monday, March 15th, 2010 - Vancouver, BC / Orleans, ON: Diamond International Exploration Inc. (the "Company") is pleased to announce that it has obtained a judicial consent for immediate transfer of six diamond exploration concessions located in the Juína, MT area of Brazil to Mineração C.D.J. Limitada ("CDJ") (see February 4, 2010 news release). Registration is expected to take follow over the next 4-6 weeks and will increase the Company's total holdings in the Juína area to over 67,360 ha. Particulars are set out below:

DNPM No.	Area (ha)	Mineralization*	Potential Volume Range m^3	Potential Grade Range ct/m^3	Title Status
Areas Currently Held					
866.108/1987 (108/87)	4817	Advanced Alluvial property; 1 kimberlite pipe identified	1,000,000 To 5,200,000	1.42 To 0.42	Application for Mining concession Pending
866.219/2006 (219/06)	10,000	Alluvial; adjoins Property 211; 1 kimberlite pipe identified	n/a	n/a	Exploration
866.371/2008 (371/08) *+ Pending Application*	5 *4,400*	Alluvial; 3 kimberlite pipes initial shallow drilling do date	n/a	n/a	New Application for 4400 ha Exploration Area pending
866.096/2010 (96/10) formerly 787/85 or "Property 1000"	964	Advanced alluvial; historical resource of 1,000,000 m^3, at a grade of 1.09 cts/m^3. 1 large pipe identified	1,000,000 To 4,700,000	1.09 To 0.31	Successful application for exploration concession now pending
Pending Transfers					
766.370/1996 (370/96)	10000	Alluvial; 1 kimberlite pipe identified	259,000 To 6,000,000	0.22 To 0.15	Final Exploration report filed 12/01/2007 reducing area to 2470 ha; approval pending
867.211/1991 (211/91)	8294	Alluvial	119,000 To 769,000	0.52 To 0.31	Final Exploration Report filed, approval pending
866.772/2006 (772/06)	8,820	Alluvial; adjoins Property 108; 1 kimberlite pipe identified	n/a	n/a	Exploration
866.079/2005 (79/05)	9,217	6 kimberlite pipes identified, 6 more possible; alluvial & eluvial potential; adjoins Property 1000 (96/10)	n/a	n/a	Exploration; renewal applied for
866.272/2005 (272/05)	9250	Alluvial; indications of nearby kimberlite source	n/a	n/a	Exploration
866.053/2008 (53/08)		Highly prospective for alluvial and kimberlites	n/a	n/a	Exploration
*Non- NI 43-101 resource compliant: see cautionary statement below					

The town of Juína is located in the north-west portion of the State of Mato Grosso, Brazil, which is near the geographic center of South America. The Juína area has been a steady, long-term producer of alluvial diamonds, with unofficial reports of production upward of 1 million to as high as 5 or 6 million carats per year. Historically, gems make up about 15% of the diamonds produced with a large portion of the remaining 85 % being categorized as near-gem quality with distinctive colouration, making them a preferred buy for the Indian cutting and polishing market. The area has also produced a number of large, high quality stones of up to 400 carats. The Company plans to process and market diamond product co-operatively with local mining groups who have been the traditional producers in the area.

The Juína area has also been the subject of extensive exploration over the past 45+ years by DeBeers, Rio Tinto and most recently, by Diagem, Inc. who reportedly spent more than $CAD 20 million in the area. Along with its purchase of former Diagem properties (which comprised the bulk of its former property holdings), the Company has acquired an extensive written and graphical data-base representing a large portion of the results of exploration by Diagem, Rio Tinto and others during the period 1970 to date, incorporating thousands of auger drill holes, geochemical and soil samples, aerial and ground geophysics, diamond drilling and multiple large scale bulk samplings. Analytical results were based upon real recovered diamond values using gravity separation under supervised conditions and have identified a number of alluvial and kimberlitic diamondiferous targets.

The above acquisitions give the Company a substantial holding over some of the best diamond exploration property in the Juína area. Several of the advanced exploration properties contain multiple identified diamondiferous alluvial areas which may be supportive of near-term production.

One of the advanced properties now held by the Company, Property 108/87, is subject to a mine plan which forms part an application filed in 2007 by Diagem Inc. to convert the title from an exploration to a mining concession. Previously reported exploration, costing approximately $CAD 4 million outlined volumes of diamond-bearing alluvial gravel in near horizontal terraces of approximately 5.2 million cubic metres. Evaluation was carried out using a square surface grid of 100 metre line spacing with a total of 248 auger, percussion and reverse circulation drill holes. All gravel intersections were processed by screening and panning on site, under supervision of a Brazilian registered geologist. The screen interval used was -20 mm +1.7 mm. Grades of diamonds in the gravels range from 0.42 to 1.42 carats per cubic metre, with overburden ranging from surface to 6.0 metres in thickness. The overburden is unconsolidated sand and the underlying diamondiferous gravels are composed of small to medium (1 cm to 5 cm diameter) pebbles to rocks within a loose sandy matrix which permits the use of low-cost hydraulic mining and transport to the processing plant, which will significantly reduce mining costs. Work on other properties, including 211/91 and 370/96, identified other areas of significant diamond mineralization. This information been prepared and reported in Final Exploration Reports filed with the government in accordance with Brazilian mining standards which, although thought to be reasonable and accurate, are currently non-NI 43-101 compliant. Consequently, readers are cautioned in accordance with the requirements of NI 43-101, *the potential quantity and grade of mineralization on these properties is considered conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in discovery of a mineral resource on the properties.* The Company intends to conduct such further review and necessary incremental testing under the supervision of Canadian Qualified Personnel to determine what, if any, mineralization meets NI 43-101 resource reporting standards.

The properties also contain numerous identified and possible kimberlite targets, which based on initial geophysical surveys, exploratory drilling and knowledge of other known kimberlite pipes are considered permissive of diamond deposits hosting from 50 to 200 million carats and which are a likely source of the widespread occurrence of alluvial diamonds in the area. None of these targets have been adequately drill tested and offer excellent potential for possible discovery of one or more large kimberlite hosted diamond deposits.

In addition, the Company has pending applications for mineral exploration concessions covering a further 39,581 ha, all of which are prospective for diamonds. The Company has been advised that its application for a concession covering an advanced exploration property in the Juina area previously held under joint venture by Diagem, Inc. and Juína Mining Corp. (JMML) and known as “Property 1000” (787/85) has been successful. Grant of an exploration license for this area is expected shortly.

“Property 1000”, which is now covered by the Company’s new application 866.096/2010 (96/10), was formerly held under DNPM number 866.787/1985, as a joint venture between Diagem, Inc. (51%) and Juína Mining Inc. (JMML)(49%). Work was stopped on

Property 1000 in 2002 by federal environmental authorities because of apparent non-compliance with permitting requirements, which stoppage remained outstanding until the concession was cancelled in late 2009, and which may continue to affect the new concession. JMML completed in excess of CDN$4 million+ of reported exploration work over a 5 year period on the property and identified significant diamond mineralization. JMML reported a historical resource in the central portion of the property of approximately 1 million cubic metres with an average grade of 1.09 carats per cubic metre (JMML data, 1999, as reported by Kaminski and LeNoan, Technical Report Oct 29, 2009, and filed on SEDAR). Readers are cautioned that the reported resource and grade for Property 1000 is historical in nature, having been compiled prior (1999) to implementation of Canadian National Instrument 43-101 (NI 43-101) and cannot be relied upon and should be considered conceptual in nature. There has been insufficient exploration to define a mineral resource compliant with NI 43-101 standards and it is uncertain if further exploration will result in discovery of a mineral resource.

The flat lying diamond-bearing gravel horizons on property 96/10 range in thickness from 0.25 to 1.0 metres with overburden ranging from 0 - 4 metres in thickness, with an average strip ratio of 1.1:1 Depths and thicknesses of the overburden and gravels were developed from using 4" diameter auger drill holes from a square surface grid. To verify grade consistency, a number of bulk samples of up to 2,000 cubic metres in size were taken. Large areas of the gravels are indurated (cemented with lateritic clays) which will require mechanical digging, crushing and tumbling to free and clean the contained diamonds. It is mainly for this reason that local artisanal miners (*"Garimpeiros")* had not previously mined these near surface deposits. Nearer to the 21st of April River bed which transects the property, where the cementing is absent, the *Garimpeiros* carried out extensive mining, due to the less consolidated nature of the gravel horizon. These previously mined areas will be re-tested at a future date for possible economic re-working, if governmental permission is given.

Property 96/10 also contains a well-defined kimberlite pipe (ARP-01) with a 12.6 hectare surface-exposed eluvial capping 5 metres in thickness, containing grades of diamonds ranging from 0.120 ct/m^3 to 0.296 ct/m^3. This kimberlite pipe is drill-ready and offers an excellent opportunity to define a sub-surface resource. A pipe of this size has the potential to host from 25 million to greater than 200 million tonnes of kimberlite rock. As the Juína diamonds are known to have formed at depths in excess of 400 kilometres, mining depths of 2,000 metres, similar to those occurring in the South African diamond fields, is a reasonable expectation.

> "*The quality of these properties and the depth of the accompanying information base presents a unique opportunity",* said Company president, Malcolm Fraser. *"The mix of advanced alluvial areas and quality kimberlite targets gives us the opportunity to develop near term production to support long term exploration. If successful, we will rapidly transform this company from junior explorer to significant diamond producer, while minimizing shareholder dilution."*

The Company is now in the process of compiling existing data and developing detailed work programs for each property group, and is in discussion with local mining groups as to possible joint venture or co-operative mining arrangements, as well as possible custom processing arrangements, for some or all of the Properties where appropriate.

Further news releases of a more technical nature covering staffing, geological information and proposed work programs on each of the key property groups will be provided in due course, as and when completed.

Diamond International Exploration Inc. is an exploration stage junior mining company focused on identification, acquisition and evaluation of diamond- prospective mineral properties in Canada and Brazil. Mr. C. Stewart Wallis, P.Geo, is the Qualified Person as defined by National Instrument 43-101 for this project who has reviewed the Technical Data provided in this release.

On behalf of the Board of Directors of
DIAMOND INTERNATIONAL EXPLORATION INC.
"Malcolm B. Fraser"

MALCOLM B. FRASER, PRESIDENT

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