MATERIAL CHANGE REPORT

1. **Reporting Issuer**

   Dianor Resources Inc.
   730 4^{e} Avenue
   Val d'Or, Quebec
   J9P 1J2

2. **Date of Material Change**

   May 28, 2004.

3. **Press Release**

   Dianor Resources Inc. ("**Dianor**") issued a press release with respect to the private placement described herein on June 1, 2004.

4. **Summary of Material Change**

   By way of private placement, Dianor issued an aggregate of 2,800,000 common shares by way of an offering memorandum, for gross proceeds to Dianor of approximately $560,000.

5. **Full Description of Material Change**

   On May 28, 2004, Dianor issued by way of private placement by offering memorandum 2,800,000 common shares to 50 investors in Quebec. The shares were issued at a price of $0.20 per share, for total proceeds to Dianor of $560,000.

   Dianor will use the proceeds of the placement primarily to carry out mining exploration work on its Quebec properties and for working capital.

   Under applicable securities legislation and the policies of the TSX Venture Exchange, the shares are subject to a hold period expiring on September 29, 2004.

   As a result of the private placement, there are 60,228,768 outstanding common shares of Dianor.

6. **Confidentiality of Material Change Report**

   Not applicable.

7. **Omitted Information**

   Not applicable.

8. **Senior Officer**

   The senior officer who can answer questions regarding this report is Mr. John Ryder, President of Dianor. Mr. Ryder can be reached at (819) 825-7090.

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

SIGNED the 1st day of June, 2004 at Val d'Or, Quebec.

RESSOURCES DIANOR INC.

(signed) Daniel Duval
Chief Financial Officer