MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Dianor Resources Inc. ("**Dianor**")
649 3^e Avenue, 2^{nd} Foor
Val d'Or, Quebec
J9P 1S7

2. **Date of Material Change**

February 24, 2006.

3. **News Release**

Dianor issued a press release with respect to the material change on February 24, 2006.

4. **Summary of Material Change**

Dianor completed a previously-announced "bought deal" private placement of 6,521,741 units at a price of $1.15 per unit and 3,125,000 "flow-through" common shares at a price of $1.60 per share, for gross proceeds to Dianor of $12.5 million.

5. **Full Description of Material Change**

On February 24, 2006, Dianor Resources Inc. completed its previously-announced "bought deal" private placement of 6,521,741 units at a price of $1.15 per unit and 3,125,000 "flow-through" common shares at a price of $1.60 per share, for gross proceeds to Dianor of $12.5 million. The private placement was increased from $8.0 million to $12.5 million following the exercise in full of an option by the underwriters of the private placement.

Each of the 6,521,741 units consists of one common share and one-half of a common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of Dianor at a price of $1.70 for 18 months.

Dianor will use the proceeds from the placement of the flow-through shares to incur Canadian Exploration Expenses on its Leadbetter Diamond property, located north of Wawa, Ontario. Dianor will use the net proceeds from the placement of the units for additional work on the Leadbetter Diamond property, for work on other existing properties, and for working capital.

The private placement was effected through an underwriter-dealer group led by Westwind Partners Inc., and including Research Capital Corporation and TD Securities Inc.

In connection with the placement, Dianor issued "broker warrants" to the underwriters, entitling them to purchase at a price of $1.15 per share for 18 months, a maximum of 602,921 additional common shares, representing 6.25% of the number of shares sold in the private placement.

All of the foregoing securities, including those issued to the underwriters, are subject to a hold period expiring on June 25, 2006.

Following the private placement, there are a total of 123,721,781 common shares of Dianor issued and outstanding.

6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive 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. **Date of Report**

March 2, 2006.