Form 51 – 102F3

Material Change Report

1. Name and Address of Company

Dianor Resources Inc. (“**Dianor**”)
649 3rd Avenue
2nd Floor
Val d’Or, Québec
J9P 1S7

2. Date of Material Change

December 3, 2008.

3. News Release

Dianor issued a press release with respect to the material change described below on December 4, 2008 via Marketwire.

4. Summary of Material Change

On December 3, 2008, Dianor: (i) completed a purchase of surface rights to the Leadbetter Extension Property near Wawa, Ontario from persons associated with Mr. Joseph Leadbetter; (ii) registered the surface rights in Dianor’s name; and (iii) completed the acquisition of a 100% undivided ownership interest in the Leadbetter Property and Leadbetter Extension Property, subject to certain royalties.

5. Full Description of Material Change

5.1. Full Description of Material Change

On December 3, 2008, Dianor completed a purchase of surface rights to the Leadbetter Extension Property near Wawa, Ontario from persons associated with Mr. Joseph Leadbetter and registered the surface rights in Dianor’s name.

Under the definitive agreement for the sale of the surface rights and a related agreement for the immediate suspension and eventual termination of an Excavation Contract between Dianor and Mr. Leadbetter, Dianor is required to pay Mr. Leadbetter and persons associated with him a total of $5 million in cash under a payment schedule which starts on January 31, 2009 and runs until November 30, 2012. The Excavation Contract will be automatically terminated when Dianor completes the payments. As security for payment of the $5 million, Dianor granted a mortgage over the surface rights to Mr. Leadbetter and persons associated with him.

In addition, by making a final payment of $750,000 in cash and 8,417,461 common shares to a company associated with Mr. Leadbetter, Dianor completed the acquisition of a 100% undivided ownership interest in the Leadbetter Property and Leadbetter Extension Property, and took the necessary measures to register its 100% ownership interest in the Leadbetter Property and Leadbetter Extension Property with the Ontario authorities. The two properties are subject to a 20% gross overriding royalty (“**GOR**”) for diamonds and a 1.5% GOR for all other metals and minerals in favour of the optionors of the properties. The Leadbetter Extension Property is also subject to a 10% royalty for all minerals in favour of a third party. Under an agreement entered into in April 2007, Dianor can purchase up to one-half of the 20% GOR on both properties by making cash and share payments over a period of 40 months. To date, Dianor has reduced each GOR by 4.56%.

In 2008, Dianor issued the following shares in connection with the Leadbetter Property and Leadbetter Extension Property: (i) January 15 – 1,239,045 shares; (ii) April 1 – 1,419,437 shares; (iii) October 1 – 3,334,802 shares; and (iv) December 2 – 8,417,461 shares.

The definitive agreements provide that in the case of a merger, amalgamation, change in control, successful take-over bid or other similar event involving Dianor, all amounts then outstanding and owing to Mr. Leadbetter and the persons associated with him by Dianor under the agreements will become immediately due and payable at their sole and exclusive option, exercised on 30 days' notice.

5.2. Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) 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

December 9, 2008.