

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

United Carina Resources Corp.
105 – 111 Research Drive
Saskatoon, SK S7N 3R2

Item 2 Date of Material Change

June 15, 2004

Item 3 News Release

The news release dated June 15, 2004 was issued in Vancouver, BC and disseminated through Canada Stockwatch and Market News.

Item 4 Summary of Material Change

The Company, together with its joint venture partner Consolidated Pine Channel Gold Corp. (TSX Venture – KPG), provided a report on the results from the Companies' Smeaton, Saskatchewan area property, as more particularly described below.

Item 5 Full Description of Material Change

The Company, together with its joint venture partner Consolidated Pine Channel Gold Corp. (TSX Venture – KPG), provided a report on the results from the Companies' Smeaton, Saskatchewan area property. The property is currently owned jointly by United Carina and Pine Channel, with CMKM Diamonds Inc. (CMKX-Pink Sheets) and U.S. Canadian Minerals (UCAD-Bulletin Board) each earning a 25% interest. The 25% interests will be earned by CMKM Diamonds and U.S. Canadian Minerals each providing US\$50,000 and each financing Cdn\$200,000 worth of exploration on the 27 claim property. CMKM Diamonds is the operator of the property, and has provided results of caustic fusion diamond analyses performed by Saskatchewan Research Council ("SRC") at its laboratory in Saskatoon, Saskatchewan. SRC is certified under ISO-17025 (Minerals).

The results are for holes #1 and #2. Five holes were drilled in this phase of drilling, of which four intersected kimberlite. Two diamonds were retained on the 106 micron screen in sample #5, from hole #1, representing an interval from 190.0 to 210.4 meters depth and weighing 40.10 kg. The dimensions of the two stones are 0.22mm x 0.14mm x 0.10mm, and 0.20mm x 0.12mm x 0.10mm. Their combined weight is 0.001 milligrams.

The samples are of split NQ core (nominal diameter 47.6mm), and the other half of the core has been retained in a secure warehouse. The rock is a medium-to-coarse grained pyroclastic kimberlite. No diamonds were recovered from eleven other samples.

The other two holes which also intersected kimberlite have not been sampled. The operator intends to have these holes sampled and tested for diamonds. Only two holes were initially tested because of the cost – in this case, \$30,000 for the first two holes. Now that the kimberlite has been shown to be diamondiferous, further testing for diamonds is warranted.

The operator has named this kimberlite the “Carolyn” kimberlite. It was first intersected in 1996, but not fully tested at the time. Since then, it has sometimes been referred to as the “Smeaton” kimberlite, although that term has also sometimes been used to refer to the entire trend of kimberlite in the Fort a la Corne area of Saskatchewan, or used as a “type” of designation.

The Smeaton property contains several other targets which the operator intends to drill-test when weather conditions allow. Results from the further lab tests of core from the Carolyn pipe will be released when received. Elsewhere in the Fort a la Corne area, the Companies participated in funding an airborne magnetic survey which consisted of over 50,000 line kilometres. Results from the survey are pending, and ground-proofing of anomalies will be carried out this summer, with a drill program to be conducted on any targets of merit.

The next immediate target to be drilled in which the Companies have an interest is a non-magnetic resistivity anomaly which was outlined in a survey conducted by Furgo, and which the Companies are each earning a 10% interest from CMKM Diamonds. The target is located in the main Fort a la Corne trend of 70 plus kimberlites, and was undetected in the past because of its non-magnetivity. Other kimberlites in the area have been shown to be very low to non-magnetic, but very few of these targets have ever been drill-tested.

The Companies will be participating in an aggressive diamond exploration program in the Fort a la Corne area of Saskatchewan well into the foreseeable future.

Mr. Ralph Newson, of Saskatoon, Saskatchewan, is the Qualified Person in this project.

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

Confidentiality is not requested.

Item 7 Omitted Information

No information has been omitted in respect of the material change.

Item 8 Executive Officer

RICK WALKER
President

Telephone: (306) 664-3828

Item 9 Date of Report

June 23, 2004.

UNITED CARINA RESOURCES CORP.

Per: *“Rick Walker”*

Rick Walker,
President