

**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**

October 8, 2004

**Item 3**      **News Release**

The news release dated October 8, 2004 was issued in Vancouver, BC, and disseminated through Canada Stockwatch and Market News.

**Item 4**      **Summary of Material Change**

The Company announced that it had reached an agreement with CMKM Diamonds, Inc. (Pink Sheets: CMKX) (“CMKM”) whereby CMKM can earn a 50% interest in the Company’s recently acquired uranium properties in the Athabaska Basin area of northern Saskatchewan, as more particularly described below.

**Item 5**      **Full Description of Material Change**

The Company announced it had reached an agreement with CMKM whereby CMKM can earn a 50% interest in the Company’s recently acquired uranium properties in the Athabaska Basin area of northern Saskatchewan. The terms of the agreement call for CMKM to pay \$100,000 on signing and spend \$500,000 on exploration during the first year. A further \$100,000 is payable on the first anniversary of the agreement and \$750,000 is to be spent during the second year.

The properties consist of approximately 35,800 acres and are located in the Wollaston Lake–Hatchet Lake area of Saskatchewan. A substantial amount of exploration has been carried out on these properties in the past and the Company is undertaking a compilation of all of the data available and will undertake fieldwork as soon as possible. Previous work on the claims outlined several conductive zones, which were never drill-tested. One of the other claims hosts a surface showing which yielded assays in excess of 1% U<sub>3</sub>O<sub>8</sub>. The properties are located 30 kilometres north and northeast of four known uranium deposits (Rabbit Lake, McLean Lake, Collins Bay and Eagle Point). The Company will be the operator of the project and Mr. Dave Billard, of Saskatoon, Saskatchewan, will be the Qualified Person for the project.

The Wollaston area is one of the world's most prolific districts for rich uranium deposits. Two classifications of deposits are present: the unconformity-type and the basement-type. The unconformity deposits are related to the base of the Athabasca sandstone and usually occur at the contact of the Archean granitoid gneisses with the Aphebian metasediments (e.g. Collins Bay, McLean Lake). Basement deposits are hosted solely in the metasediments (e.g. Rabbit Lake, Eagle Point).

All known deposits are related to the junction of north-easterly and northerly-trending faults, and have a close association with graphitic rocks. They usually form long linear deposits in clusters of several pods. These deposits may be up to 1,000 metres long, 100 metres wide, and less than 20 metres thick. The ore pods consist of a high-grade uranium ore. The deposits are surrounded by extensive alteration halos of chlorite, sericite, illite, and tourmaline. The majority of these deposits straddle the edge of the Athabasca sandstone and exhibit varying degrees of geophysical responses and radiometric signatures.

The claims blocks held by the Company have many of the above geological characteristics and hence have good exploration potential for uranium.

**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**

October 8, 2004

UNITED CARINA RESOURCES CORP.

Per:      *“Rick Walker”*

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Rick Walker,  
President