

BC FORM 53-901F
(Previously Form 27)
MATERIAL CHANGE REPORT UNDER SECTION 85(1)
OF THE SECURITIES ACT (BRITISH COLUMBIA)

Item 1 **Reporting Issuer**

White Knight Resources Ltd. (the "Company")
Suite 922, 510 West Hastings Street
Vancouver, BC V6B 1L8
Telephone: (604) 681-4462

Item 2 **Date of Material Change**

May 23, 2002

Item 3 **Press Release**

Date of Issuance: May 27, 2002
Place of Issuance: Vancouver, British Columbia

The news release was distributed through Market News and Canada StockWatch

Item 4 **Summary of Material Change**

The Company announced on May 27, 2002 a private placement financing.

Item 5 **Full Description of Material Change**

See attached press release

Item 6 **Reliance on Section 85 (2) of the Act**

N/A

Item 7 **Omitted Information**

N/A

Item 8 **Senior Officers**

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Megan Cameron-Jones, Director
Telephone: (604) 681-4462

Item 9 **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 27th day of May 2002.

"Megan Cameron-Jones"
Signature

Megan Cameron-Jones
Name

Director
Position

Vancouver, BC
Place of Declaration

White Knight Resources Ltd.
Suite 922, 510 West Hastings Street
Vancouver, BC V6B 1L8
Tel: (604) 681-4462 Fax: (604) 681-0180
Website: www.whiteknightres.com
E-Mail: info@whiteknightres.com

NEWS RELEASE
MAY 27, 2002
NR# 02-04

Private Placement Negotiated

Vancouver, British Columbia – White Knight Resources Ltd. (TSX – WKR)

White Knight Resources Ltd. (the “Company”) has negotiated a private placement of up to 1,765,000 units priced at \$0.17 (the “Units”) for proceeds of up to \$300,050. Each Unit consists of one common share and one non-transferable share purchase warrant, each warrant entitling the holder to acquire one additional share at \$0.20 in the first year and \$0.25 in the second year. A 10% finders fee, payable in Units, will be paid to Global Resource Investments Ltd. The private placement and finders fee are both subject to regulatory approval.

On behalf of the Board of Directors,

“John M. Leask”

John M. Leask, P.Eng.
Chairman and President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.