FORM 51-102F3
MATERIAL CHANGE REPORT

Filed pursuant to: **National Instrument 51-102**
Section 85(1) of the Securities Act (British Columbia)
Section 146(1) of the Securities Act (Alberta)

Item 1. Name and Address of the Company

Nikos Explorations Ltd.
Suite 2684 Four Bentall Centre
1055 Dunsmuir Street, Box 49298
Vancouver, BC V7X 1L3

Item 2. Date of Material Change

June 30, 2005

Item. 3. News Release

A news release, dated and issued June 30, 2005 at Vancouver, British Columbia, was disseminated through Canada Stockwatch and via SEDAR.

Item 4. Summary of Material Change

Issuance of remaining shares under property assignment agreement.

Item 5. Full Description of Material Change

Nikos Explorations Ltd. ("the Company") announced that it has issued the final instalment of 5,000,000 shares of the Company to Amerigo Resources Limited ("Amerigo") pursuant to an Assignment Agreement dated January 15, 2004 between the Company and Amerigo, under which the Company acquired an interest in three exploration stage mineral resource properties located in Ontario. This transaction received TSX-Venture Exchange approval on June 3, 2004.

As consideration, the Company issued to Amerigo 5,000,000 shares on June 3, 2004, with a further 5,000,000 shares issuable if the Company retained an interest in any of the three properties by June 30, 2005. The Company has retained its interest in all three properties assigned by Amerigo.

Amerigo has ownership of and control over a total of 10,000,000 shares of the Company, representing 27% of the Company's issued and outstanding shares.

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

Not applicable.

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Roger Moss, President and a Director
Telephone (416)516-6050

Item 9. Date of Report

Dated at Vancouver, British Columbia on this 30th day of June, 2005

Signed: “Roger Moss” (Roger Moss)

Office held: President and a Director