

**Form 51-102F3
Material Change Report**

1. Name and Address of Company

Consolidated Global Diamond Corp. (the "Company")
306 - 595 Howe Street
Vancouver, BC
V6C 2TC

2. Date of Material Change

September 15, 2009

3. News Release

A news release was issued on September 15, 2009 and disseminated through Canada Stockwatch and Market News.

4. Summary of Material Change

See attached news release.

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transaction

Not applicable.

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

Not applicable

7. Omitted Information

Not applicable

8. Executive Officer

Simon Tam, Vice-president, is knowledgeable about the material change set forth herein and can be reached at (604) 871-9916.

9. Date of Report

September 15, 2009

Consolidated Global Diamond Corp.
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Web site: ckglobaldiamond.com

TSX-V: CK

September 15, 2009

News Release

Acquire Diamond Properties in Tanzania

Consolidated Global Diamond Corp. (the “Company”) is pleased to announce that it has entered into an Option Agreement with Harbour Green Investment Limited to acquire a 70-per-cent interest in the Maganzo and Kolandoto diamond claims in the prolific region Shinyanga Region of Tanzania. The Maganzo and Kolandoto diamond mineral claims consists of ten primary mining licenses covering a total area of 247 acres that are situated 10 kilometers south of the Williamson Mine.

The Williamson Mine is currently owned 75% by Petra Diamonds and 25% by the Government of Tanzania, and with a production history spanning seven decades. The Williamson Mines covers 146 acres and at the time of its discovery in 1940, was considered the largest economically exploitable pipe in the world. During its rich productions history it has produced over 20 million carats, and there remains a major resource of some 40 million carats. The mine regularly produces large, high-quality stones and is a source of rare and extremely valuable fancy pink diamonds. Petra Diamonds reports that the Williamson Mine. A recent sale this June a 47.15 carat Type II white diamond from Williamson Mine sold for US\$637,000. (petradiamonds.com)

International Diamond Groups “Petra Diamonds”, is listed on London’s AIM Exchange, one of the World’s largest independent diamond groups, by resources, recently purchased the mine from DeBeers. In February 2009, Petra announced it had completed the acquisition of the 75% interest in the Williamson mine from De Beers.

Consolidated Global Diamond’s Acquisition

Consideration for the acquisition is cash payment of \$235,000, incurring exploration expenditure of \$1,000,000 on the property over a three-year period and the issuance of 1,000,000 common shares from treasury upon receipt of TSX Venture Exchange approval for this transaction. The vendor retains a 3-per-cent gross overriding royalty, up to one percent of which may be purchased by the Company for \$5-million.

Private Placement Financing

The Company has entered into a private placement for the sale of 3,250,000 units at a price of \$0.10 per unit for a total of \$325,000. Each unit will consist of 1 common share and 1 share purchase warrant for the purchase of 1 further common share of the Company within five years at the price of \$0.15 per share.

These transactions are subject to regulatory approval. The maximum allowable finder’s fee shall be paid in shares and cash with regard to the value derived from the Agreement and the private placement financing as per the TSX Venture Exchange’s policy guidelines.

Incentive Stock Options

The Company also announces the granting of 1,135,000 incentive stock options to certain directors, officers and consultants. These options are exercisable for up to five years at a price of \$0.135 per share.

Derrick Strickland, P. Geo., a qualified person under NI 43-101, has reviewed the technical content of this news release.

Consolidated Global Diamond Corp.

“Simon Tam”

Simon Tam

Director

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