BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Note: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

Note: IF THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND FILE IN AN ENVELOPE MARKED "CONFIDENTIAL – ATTENTION: SUPERVISOR, FINANCIAL REPORTING."

Item 1. **Reporting Issuer**

GGL DIAMOND CORP.
904-675 West Hastings Street
Vancouver, B.C. V6B 1N2

Item 2. **Date of Material Change**

June 23, 2003

Item 3. **Press Release**

June 24, 2003, Vancouver, British Columbia, Canada

Item 4. **Summary of Material Change**

Private Placement financing of up to $1,350,000.

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

The Company has arranged a financing of up to $1,350,000 by way of a private placement of up to 3.0 million common shares at $0.45 per share to close on or about July 18, 2003. The subscription proceeds will be used by the Company to cover ongoing corporate, regulatory and administrative costs, to provide funds to carry out exploration programs on the Company's properties and for working capital. The Company will pay a cash finders fees of 8% of the subscription proceeds. The financing is subject to acceptance for filing by the TSX Venture Exchange.

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

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Senior Officers**

Raymond A. Hrkac, President at (604) 688-0546

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C., the 30th day of June, 2003.

"Raymond A. Hrkac"
(signature)

Raymond A. Hrkac
(name of senior officer - please print)