

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

GGL Diamond Corp. (the "Company")
904 - 675 West Hastings Street
Vancouver, BC V6B 1N2

Item 2. Date of Material Change

January 6, 2005

Item 3. News Release

January 10, 2005, Vancouver, British Columbia via CCN Matthews

Item 4. Summary of Material Change

The Company announces closing of private placement financing

Item 5. Full Description of Material Change

The Company announced that further to its press release of December 23, 2004, the Company has raised gross proceeds of \$230,000 by way of a non-brokered private placement of 1,150,000 flow-through shares at \$0.20 each which closed on January 6, 2005. The shares have a hold period until May 7, 2005.

The Company will incur the gross proceeds for the flow-through private placement on mineral exploration expenditures and will renounce the subscription proceeds so incurred to the subscribers effective December 31, 2004.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officer

Mr. Raymond Hrkac
Telephone No.: (604)688-0546

Item 9. Date of Report

January 11, 2005

GGL Diamond Corp.

Per: "Raymond Hrkac"