

This is the form of a material change report required under Section 85(1) of the Securities Act and Section 151 of the Securities Rules.

BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT

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 reporting block capitals "CONFIDENTIAL - SECTION 85", and file in an envelope marked "Confidential - Attention: Supervisor, Financial Reporting".

Item 1: Reporting Issuer

NEW SHOSHONI VENTURES LTD., 609 - 475 Howe Street, Vancouver, British Columbia, V6C 2B3

Item 2: Date of Material Change

June 18, 2003

Item 3: Press Release

June 18, 2003, Vancouver, B.C.

Item 4: Summary of Material Change

The Company has received a summary report from the DB-02 kimberlite.

Item 5: Full Description of Material Change

The Company has received a summary report from C.F. Mineral Research Ltd. ("CFMRL") in respect of samples from the DB-02 kimberlite submitted to CFMRL for testing. The DB-02 kimberlite body is

located in the southwest corner of Drybones Bay and is adjacent to the main Drybones pipe (DB-01). Kimberlite DB-02 has a distinct magnetic/electromagnetic signature and has an estimated size of some 2.5 ha.

CFMRL summarized that:

“Twelve rock specimens from drill holes DDH-03-02 and DDH-03-03 were submitted by New Shoshoni Ventures Ltd. in March 2003 for heavy mineral processing and diamond extraction. A large number of kimberlitic and diamond inclusion type indicator minerals were recovered from the samples. Among them are G10 pyropes, Group I eclogitic garnets, diamond inclusion chromites, Ti-rich chromites and picroilmenites. The abundance of diamond inclusion indicators are consistent with high diamond counts (128 diamonds from 78.06 kg, normalized to 164 diamonds per 100 kg) in drill hole DDH-03-02 and moderately high diamond counts (142 diamonds from 164.54 kg, normalized to 86 diamonds per 100 kg) in drill hole DDH-03-03. As a group, the recovered diamonds are small but of high quality. Most of the stones are white and inclusion-free or very slightly included. The largest stones in each of the drill cores weigh 0.005 carats and 0.001 carats respectively.”

A portion of the sub-calcic G10 pyropes have elevated chromium (Cr_2O_3) values of between 10 and 15% Cr_2O_3 . It was also noted that approximately 17% of the eclogitic garnets had sodium (Na_2O) values in excess of 0.07%. Eclogitic garnets with sodium higher than 0.07 per cent are known to be associated with diamonds.

CFMRL further concluded that:

“It is recommended that additional sampling be done to recover larger diamonds to help determine the economic potential of the kimberlite.”

Diamond counts from these samples were previously disclosed in news releases dated May 7, 2003 (DDH-03-02) and June 10, 2003 (DDH-03-03).

These results indicate that the Drybones Bay area is located on the Slave craton and appears to be underlain by a fertile diamond stability field.

The report from CFMRL is available for viewing on www.SEDAR.com. Pictures of representative diamonds recovered from DB-02 can be viewed on the Company's website at www.newshoshoni.com.

New Shoshoni is currently finalizing plans for additional evaluation of kimberlite DB-02, and initial testing of other targets nearby.

Mike Magrum P. Eng., a Qualified Person under National Instrument 43-101, has approved the contents of this News Release.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

Ralf Hillebrand - Telephone: 604-682-1643 / Fax: 604-682-1666

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 18th day of June, A.D. 2003.

NEW SHOSHONI VENTURES LTD.

Per: "Ralf Hillebrand"

RALF HILLEBRAND, President