This is the form of a material change report required under section 85(1) of the *Securities Act*.

FORM 27

SECURITIES ACT

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

1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

Redmond Ventures Corp. (the "Company")
1918 - 925 West Georgia Street
Vancouver, British Columbia
V6C 3L2

2. Date of Material Change

July 6, 2000

3. Press Release

The press release was issued on July 7, 2000 and was disseminated by Canadian Corporate News and Canada Stockwatch news service.

4. Summary of Material Change

The Company announced the completion of a property option agreement with Billiton UK Resources B.V. and private placement of 1,500,000 units at a price of $0.40 per unit, for total proceeds of $600,000. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant will entitle the holder to buy an additional share in the capital of the Company for a period of two years expiring July 6, 2002 at a price of $0.50.

5. Full Description of Material Change

See attached press release.

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

This report is not being filed on a confidential basis.

7. Omitted Information

No information has been intentionally omitted from this form.

8. **Senior Officers**

Craig A. Angus, President
Maureen D. Carse, Secretary
Phone: (604) 623-4707

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, on July 7, 2000.

REDMOND VENTURES CORP.

Per: *"Maureen D. Carse"*
Maureen D. Carse, Secretary

REDMOND
Ventures Corp.

NEWS RELEASE

July 7, 2000

REDMOND COMPLETES PRIVATE PLACEMENT AND STRATEGIC ALLIANCE AGREEMENT WITH BILLITON

Redmond Ventures Corp. (RMD-CDNX) is pleased to announce that it has completed the private placement and option agreement with Billiton UK Resources B.V. (Billiton) regarding Redmond's Copper Lake Property in the Norbotten area, northern Sweden. Under the terms of the agreement, Billiton purchased 1,500,000 units at a price of $0.40 per unit for proceeds of CDN$600,000. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles Billiton to buy an additional share in the capital of the Company for a period of two years at an exercise price of $0.50 per share.

The proceeds of the private placement will be used to complete a surface exploration and drill program on the Copper Lake Property. The main focus of this program will be a series of magnetic geophysical targets identified by Redmond in 1997 during a significant geophysical airborne survey flown over most of the land position. Subsequent diamond drilling intersected iron-copper-cobalt mineralization interpreted as geologically similar to the Olympic Dam type of deposit. The Kiruna iron deposit, located immediately east of Redmond's property, is also considered a member of this deposit class.

Billiton would have a right to earn an initial 50% interest in the Properties through incurring work expenditures of $1 million over a four year period. Upon earning 50% of the Properties, but prior to an expenditure of an additional $2 million by the parties following vesting by Billiton, Billiton would have the right to earn a further 20% working interest (for an aggregate 70% working interest) by providing Redmond with project financing for all its further expenditures to the start of commercial production from the Properties.

Billiton would have the right to participate in future Redmond financings pro rata with its percentage interest in the Company at the time of the future financing, the objective being for Billiton to maintain its percentage shareholding interest in Redmond.

A finders fee is payable with regards to this transaction. All securities issued or purchased in this transaction are subject to a hold period expiring November 6, 2000.

Redmond Ventures Corp.

"Don Halliday"

Don Halliday
Director

For more information contact:
Investor Relations
(604) 623-4707

Ref: RMD00008.doc