

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 6, 2000 and was disseminated by Canadian Corporate News and Canada Stockwatch news service.

4. Summary of Material Change

The Company announced that it has entered into a property option agreement for the Las Lomas properties owned by Compania Minera Urumalque SA, a Peruvian registered company owned jointly by Campania Minera San Ignacio de Morococha SA and Billiton Mining and Exploration Peru BV. Redmond has an option to earn a 70% working interest in the properties in exchange for 300,000 common shares and exploration expenditures of Cdn\$1,000,000 over a 4-year period.

5. Full Description of Material Change

See attached news 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 6, 2000

LAS LOMAS, PERU, OPTION AGREEMENT SIGNED WITH BILLITON

Redmond Resources Ltd (RMD-CDNX) is pleased to announce that it has entered into an option agreement for the Las Lomas properties (the "Properties") owned by Compania Minera Urumalqui SA ("CMUS"), a Peruvian registered company itself jointly owned by Compania Minera San Ignacio de Morococha SA and Billiton Mining and Exploration Peru BV. The Las Lomas properties have a combined area of 13,100 hectares and are located 10 kilometres north-east of Manhattan Minerals' Tambo Grande volcanogenic massive sulphide deposit. A number of significant VMS indications have been identified by CMUS within the Las Lomas concession area.

Under the proposed option agreement Redmond would issue 300,000 common shares in exchange for the option to earn a 70% working interest in the Properties by incurring exploration expenditures (the "farm-in right") on the properties of C\$1,000,000 over a four year period as per the following schedule:

Year 1.....C\$100,000
Year 2.....C\$200,000
Year 3.....C\$200,000
Year 4.....C\$500,000

Funds expended in each year of the farm-in right in excess of that stated for each year will be attributed to the subsequent year. Redmond will have the right to exercise the option at any time by the payment of outstanding expenditures directly to CMUS.

During the term of the option agreement Redmond will be the Operator. The Operator will have the right to charge a 10% fee for administrative and management services to the project.

CMUS will be responsible for property holding costs in the first year of the agreement with Redmond thereafter taking responsibility for these payments.

Upon completion of the farm-in right, but prior to an additional expenditure of C\$1,000,000 by the partners funded according to their 70% - 30% equity interest, CMUS will have the right to increase its interest in the Properties to 70% by electing to finance all subsequent costs incurred until the commencement of commercial production.

Craig Angus, President of Redmond states. "I believe that this agreement further enhances the strategic alliance relationship between Redmond and Billiton. Through this alliance, Redmond is building a strong international portfolio of base metal projects. We will continue to examine other opportunities worldwide."

The Las Lomas area contains many indications typical of VMS type deposits, including exhalative chert horizons, disseminated sulphides, stockwork mineralisation, barite, gossans, and highly altered volcanics. Redmond plans to conduct detailed aeromagnetic and gravity surveys over favorable terrain in order to identify drill targets.

The closing of this agreement is subject to approval by the Board of Directors of Redmond and CMUS and the Canadian Venture Exchange.

Redmond Ventures Corp.

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

"Don Halliday"

Don Halliday
Director

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