FORM 51-102F3

MATERIAL CHANGE REPORT

1. Reporting Issuer

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

   China Diamond Corp.
   1724 Hyde Park Road
   London, Ontario N6H 5L7

   Tel: (519) 641-3201

2. Date of Material Change: ***October 20, 2005 News Release.***

3. State the date and places of issuance of the press release issued:

   This news release was issued on October 20, 2005 through Filing Services Canada Inc.

4. Summary of material change:

   London, Ontario (October 20, 2005), The Compensation Committee of the Board of Directors of China Diamond Corp. has approved that the extension of the expiry dates of the outstanding share purchase warrants of the Company which expire in the month of November 2005 for one additional year. The details are as follows:

Warrants	Exercise Price per share	Original expiry date	Revised expiry date
9,345,544	$0.150	November 04, 2005	November 04, 2006
4,143,363	$0.150	November 14, 2005	November 14, 2006
13,488,907	Number of warrant holders: 28		

   The TSX-Venture Exchange has consented to the extension of the above warrants on October 19, 2005. The Board of Directors will determine, from time to time, the extension of other series of the Company's outstanding warrants when they are closer to their expiry dates.

5. Full Description of Material Change:

   Same as in item 4 above.

   Reliance on subsection 7.1(2) or (3) of National Instrument 51-102. This report is not being filed on a confidential basis.

6. Omitted Information

No information has been omitted to maintain confidentiality.

Ben Au, Chief Financial Officer and Secretary or Michael Michaud, President of the Company, may be contacted through the number above and is knowledgeable about the material change.

8. Executive Officer

Ben Au, who may be contacted at the address and phone number listed in Item 1 above.

9. Date of Report

Dated at London, Ontario this 25th day of October, 2005

"Ben Au"
Name: Ben Au
Titles: Chief Financial Officer and Secretary