

**BC FORM 53-901F (Previously Form 27)
FORM 27 (ALBERTA)**

SECURITIES ACT

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE
SECURITIES ACT (BRITISH COLUMBIA) AND SECTION 118(1) OF THE
SECURITIES ACT (ALBERTA)**

ITEM 1 REPORTING ISSUER

**VMX RESOURCES INC.
200 – 675 West Hastings Street
Vancouver, BC
V6B 1N2
Tel: 604-681-7600
Fax: 604-681-7622**

ITEM 2 DATE OF MATERIAL CHANGE

December 8, 2004

ITEM 3 NEWS RELEASE

December 8, 2004

ITEM 4 SUMMARY OF MATERIAL CHANGE

Name change and consolidation

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

The Company is pleased to announce that as of December 8, 2004, the Company has changed its name from Blue Lagoon Ventures Inc. to VMX Resources Inc. The issued capitalization has been consolidated on the basis of one (1) new for four (4) old shares. This step completes the reorganization approved by the shareholders at the Annual General Meeting which was held on August 27, 2004. The Company's Transfer Agent, Computershare Trust Company, will provide the registered shareholder with letters of transmittal as soon as possible.

**ITEM 6 RELIANCE ON SECTION 85(2) OF THE SECURITIES ACT (BC) AND
SECTION 118(2) OF THE SECURITIES ACT (ALBERTA)**

N/A

ITEM 7 **OMITTED INFORMATION**

N/A

ITEM 8 **SENIOR OFFICERS**

Kevin Russell – President

ITEM 9 **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to in this report.

Dated at Vancouver, B.C. this 8th day of December, 2004.

“K. Russell”

KEVIN RUSSELL, President

IT IS AN OFFENCE UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATIONS THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.