

FORM 27

THE SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION (75) 2

Item 1. Reporting Issuer

FORT KNOX GOLD RESOURCES INC., 56 Temperance Street, 4th Floor, Toronto, Ontario, M5H 3V5.

Item 2. Date of Material Change

June 11th, 2002.

Item 3. Press Release

The Press Release was sent on June 11th, 2002 through BCE Emergis, Toronto Ontario.

Item 4. Summary of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 6. Reliance on Section 75(3) of the Act

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect to the material change.

Item 8. Senior Officer

Mr. Terry MacGibbon, President, [416] 628-5929.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto this 11th day of June, 2002.

FORT KNOX GOLD RESOURCES INC.

Signed: "Terry MacGibbon"

Per: _____

Terry MacGibbon, President



FORT KNOX ENHANCES OPEN PIT POTENTIAL AT VICTORIA WITH DISCOVERY OF HIGH-GRADE MINERALIZED ZONE

TORONTO, ON --- June 11, 2002--- **Fort Knox Gold Resources Inc. (FNX-TSX)** is encouraged by the initial open pit delineation drilling on the Victoria Property, Sudbury, Ontario. Recent shallow drilling yielded encouraging results, including intersections of a new, high-grade, mineralized zone located within a previously known zone of wider, moderate-grade mineralization. These new high-grade, intersections significantly increase the open pit mining potential of the Victoria Property.

HIGHLIGHTS:

VICTORIA PROPERTY - No. 2 West Zone:	<u>In Situ Value</u> <u>Cdn\$/tonne</u>
▪ FNX 1013 34.1 ft. 1.3% Cu, 1.0% Ni, 2.9 g/t TPM,	\$ 185.00
▪ FNX 1015 26.8 ft. 1.0% Cu, 2.0% Ni, 5.4 g/t TPM,	\$ 334.00
▪ FNX 1016 31.5 ft. 1.1% Cu, 2.1% Ni, 4.5 g/t TPM,	\$ 314.00
▪ FNX 1017 45.5 ft. 1.3% Cu, 1.7% Ni, 2.3 g/t TPM	\$ 233.00
▪ FNX 1025 11.0 ft. 1.5% Cu, 0.5% Ni, 1.4 g/t TPM	\$ 111.00
11.8 ft. 1.4% Cu, 0.4% Ni, 1.9 g/t TPM	\$ 108.00

Notes to accompany these Highlights are located in Table 1

The new high-grade mineralization in the **No. 2 West Zone** has been intersected on sections 10400 East and 10350 East by five boreholes (see attached 10400 East cross section). The high-grade mineralization has been drilled to a vertical depth of 250 feet to date, but may extend down plunge to the 1000-foot level where there has been previous mining and drilling.

The historical drill results on the No. 2 West Zone cut wide intersections of near-surface nickel and copper mineralization with narrower higher-grade intercepts within a broad package of sheared and altered Sublayer Norite that occurs at the base of the Sudbury Igneous Complex. The current drill program intersected a near-surface, high-grade mineralized zone that occurs in a shear related depression. The high-grade zone is enriched in copper, nickel and precious metals and could significantly enhance the open pit potential of the Victoria Property.

The No. 2 West Zone is currently being drilled on 50 ft. centers to delineate the near-surface zones and to allow for resource estimations. FNX has completed 23 boreholes on the No. 2 West Zone to date and has received assay results for 10 boreholes (see attached Table 1). The combination of the historical and current drill results suggests an open pit potential of up to one million tons. Dynatec, the Sudbury Joint Venture mine operator, is currently conducting a preliminary scoping study of the No. 2 West Zone.

The previously announced airborne geophysical survey (see May 24, 2002 FNX press release) over the Victoria Property is complete and will be a valuable aid in delineating the extent of the near-surface mineralized zones on the Victoria Property.

SUDBURY JOINT VENTURE

The drill intersections highlighted below and the summaries in Table 1 are part of the ongoing results from the previously announced Cdn\$14 million exploration and development program being conducted by the FNX - **Dynatec Corporation (DY-TSX)** Sudbury Joint Venture, which is owned 75% by FNX and 25% by Dynatec (see April 29, 2002 FNX press release).

The Sudbury Joint Venture properties (McCreedy West, Levack, Victoria, Norman and Kirkwood) are located in the Sudbury District of northeastern Ontario and are covered by previously announced agreements between FNX and Inco (see January 11, 2002 FNX press release) and FNX and Dynatec (see February 3, 2002 FNX and DY press release).

For a detailed description of the properties and previous work on the properties, please go to the FNX website "www.fnxmining.com" and FNX's Annual Information Form dated December 21, 2002. References to previous or historical drill assays and other results are extracted from Dr. J. M. Patterson's November 7, 2001 report, as amended as at May 31, 2002, entitled "Property Report, Sudbury, Ontario, Cu-Ni-PGE Properties" or have been independently verified by Dr. Patterson and are the sole responsibility of FNX. The full text of Dr. Patterson's report can be found on FNX's website.

FNX is the exploration operator and conducts all exploration on the properties on behalf of the Sudbury Joint Venture. Dr. Patterson, Ph.D., Member AGO, and Vice President Exploration of Fort Knox Gold Resources Inc. is FNX's designated Qualified Person and is responsible for the verification and quality assurance of all historical and current exploration data and analytical results referred to in this release. All of the Sudbury Joint Venture drill core is processed in the manner described in the May 24, 2002 FNX press release.

The Sudbury Joint Venture drill program will continue to operate with 10 drill rigs - three drill rigs on the Levack and Norman properties and two drill rigs on the Victoria and McCreedy West properties. Additional results will be released on a property by property basis and as meaningful results are accumulated.

This press release contains certain forward-looking statements, which may materially differ from actual results.

For further information, please contact:

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VICTORIA PROPERTY

Upper No. 2 West Zone

10400 East Section

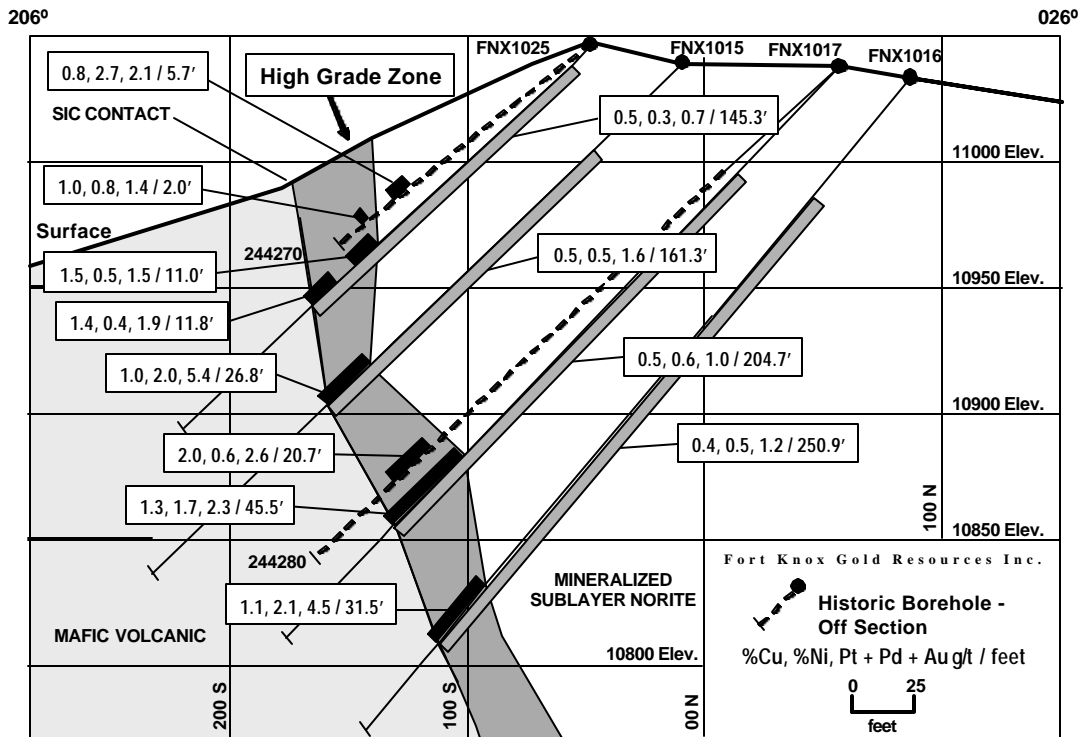


TABLE 1: VICTORIA PROPERTY NO. 2 WEST ZONE

Borehole	East	North	Az	Dip	From (ft.)	To (ft.)	Length (ft.)	%		g/t				In Situ Cdn \$ /t
								Cu	Ni	Au	Pt	Pd	TPM	
FNX1006	312236	372532	206	-43	21.5	86.0	64.5	0.7	0.6	0.2	0.4	0.7	1.2	102
FNX1007	312263	372581	206	-43	63.0	158.0	95.0	0.4	0.6	0.1	0.4	0.5	1.0	90
FNX1008	312221	372589	206	-43	93.0	159.5	66.5	0.4	0.6	0.1	0.3	1.3	1.7	101
FNX1009	312222	372590	206	-60	126.0	180.5	54.5	0.2	0.5	0.0	0.2	0.5	0.7	68
FNX1012	312216	372688	206	-45	236.7	284.5	47.9	0.4	1.0	0.3	1.1	0.6	2.0	153
				including	236.7	239.5	2.8	0.1	5.3	0.0	0.2	0.9	1.1	549
				including	262.2	264.9	2.8	0.1	5.0	0.0	0.3	2.9	3.2	551
FNX1013	312182	372738	206	-47	364.3	398.4	34.1	1.3	1.0	0.1	0.4	2.5	2.9	185
FNX1015	312074	372627	206	-43	50.5	211.8	161.3	0.5	0.5	0.1	0.7	0.9	1.6	97
				including	179.2	206.0	26.8	1.0	2.0	0.1	1.9	3.5	5.4	334
FNX1016	312110	372701	206	-48	65.1	316.0	250.9	0.4	0.5	0.1	0.3	0.8	1.2	82
				including	267.5	299.0	31.5	1.1	2.1	0.1	0.5	3.8	4.5	314
FNX1017	312097	372685	206	-45	61.3	266.0	204.7	0.5	0.6	0.1	0.32	0.7	1.1	93
				including	220.5	266.0	45.5	1.3	1.6	0.1	0.4	1.8	2.3	233
FNX1025	312049	372590	206	-45	115.0	126.0	11.0	1.5	0.5	0.4	0.1	0.9	1.4	111
					139.5	151.3	11.8	1.4	0.4	0.5	0.3	1.1	1.9	108

NOTES:

- The lengths reported are drill intersected core lengths; however, in most cases they are interpreted to be close to true widths (see attached 10400 East cross section)
- TPM refers to Total Precious Metals defined as Pt+Pd+Au (see Table 1 for individual metals).
- g/t refers to grams per metric tonne.
- In situ dollar amounts are added for the readers' convenience and to weight and compare the polymetallic nature of the mineralization using gross in situ metal values. In Situ \$ Values have been calculated using following current commodity prices and currency exchange rate:
Cu = US \$0.75/lb., Ni = US \$3.00/lb., Pt = US \$ 550/oz., Pd = US \$ 346/oz., Au = US \$ 321/oz.,
1 US\$=1.5 Cdn\$