This is the form of material change report required under Section 85(1) of the Securities Act of British Columbia.

FORM 53-901.F

(Previously Form 27)

SECURITIES ACT

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

1. Reporting Issuer

Uganda Gold Mining Ltd.
947 Frederick Road
Vancouver, BC, V7K 1H7
Phone No. (604) 984-7798
Fax (604) 984-7761

2. Date of Material Change June 2, 2004

3. Press Release
June 2, 2004 through the facilities of the Market News Publishing, and Vancouver Stockwatch.

4. Summary of Material Change
See attached news release dated for reference June 2, 2004

5. Full Description of Material Change
See attached news release dated for reference June 2, 2004

6. Reliance on Section 85(2) of the Act
Not Applicable

7. Omitted Information
Not Applicable

8. Senior Officers
Al Beaton, President

9. Statement of Senior Officer
The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia June 2, 2004.

Yours truly,
Uganda Gold Mining Ltd.

Per: *Al Beaton*
Al Beaton, *President*

Uganda Gold Mining Ltd.
947 Frederick Road, Vancouver, BC
V7K 1H7

NEWS RELEASE

June 2, 2004 **Trading Symbol (TSX:UGM)**

Vancouver, British Columbia Uganda Gold Mining Ltd. (the "Corporation") wishes to announce that it has granted a total of 410,000 incentive stock options to directors and employees of the Company. The stock options are granted to purchase a common share at an exercise price of $0.10. The options are for a five year period ending on June 2, 2009 and are subject to the approval of TSX Venture Exchange.

For further information, contact Allan Beaton, President, Uganda Gold Mining Ltd. at 604-984-7798, Fax: 604-984-7761, Web site: www.ugandagold.com