This is the form of material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

BC FORM #53-901F

MATERIAL CHANGE REPORT UNDER

SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)

This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this are complied with.

Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

1 Reporting Issuer

DIAMONDEX RESOURCES LTD.
1410 - 650 West Georgia Street
Vancouver, British Columbia
V6B 4N8

Telephone: 604-687-6644

(the "Issuer")

2 Date of Material Change

December 10, 2001

3 Press Release

Issued December 10, 2001 and a copy provided to the Canadian Venture Exchange on that date. The news release was further disseminated through the facilities of CCN, Stockwatch and Market News.

4 Summary of Material Change

The Issuer announces a proposed private placement.

5 Full Description of Material Change

Vancouver, BC - Randy C. Turner, President of **Diamondex Resources Ltd.** (CDNX - DSP) (the **"Company"**), announces a proposed private placement for a total of:

(a) up to 3,750,000 flow-through units (the **"FT Units"**), each FT Unit comprised of one flow-through common share (an **"FT Share"**) and one-half non-flow-through non-transferable share purchase warrant (a **"Class A Warrant"**), in the capital stock of the Company at $0.80 per FT Unit. Two Class A Warrants will entitle the placees to purchase one additional non-flow-through common share (a **"Warrant Share"**) of the Company for a period of 12 months from the date of closing of the transaction at $0.90 per one-half Warrant Share; and

(b) up to 1,500,000 non-flow-through units (the **"Non-FT Units"**), each Non-FT Unit comprised of one non-flow-through common share (a **"Non-FT Share"**) and one non-transferable share purchase warrant (a **"Class B Warrant"**), in the capital stock of the Company at $0.75 per Non-FT Unit. One Class B Warrant will entitle the placees to purchase a Warrant Share of the Company for a period of 12 months from the date of closing of the transaction at $0.85 per Warrant Share

to net the treasury up to an aggregate of $4,125,000.

A finder's fee representing 7.5% of the value of the gross proceeds will be paid in respect of part of the placement. The proceeds of the private placement will be used to further explore the Company's exploration properties in the Northwest Territories and to provide working capital. The proceeds from the exercise of the Warrants will provide general working capital. The private placement transaction is subject to acceptance by the Canadian Venture Exchange and any other regulatory authority having jurisdiction.

6 Reliance on Section 85(2) of the Securities Act (British Columbia)

Not applicable

7 Omitted Information

No information has been intentionally omitted from this form.

8 Senior Officers

Further information may be obtained from Randy C. Turner, President of the 1410 - 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8 Tel: 604-687-6644.

9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 10th day of December, 2001.

DIAMONDEX RESOURCES LTD.

"Randy C. Turner"

Randy C. Turner, President