FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Diamondex Resources Ltd. (the "Company")
P.O. Box 11584
1410 – 650 West Georgia Street
Vancouver, BC V6B 4N8

Item 2: Date of Material Change

July 4, 2005

Item 3: News Release

The Press Release was disseminated on July 4, 2005, to the TSX Venture Exchange as well as through various other approved public media and was SEDAR filed with the British Columbia, Alberta and Manitoba Securities Commissions.

Item 4: Summary of Material Change(s)

A summary of the nature and substance of the material change is as follows:

The Company announced the completion of its 2nd tranche non-brokered private placement to Barrick Gold Corporation of 3,561,111 units ("Units") for a total gross proceeds of $3,204,999.

Item 5: Full Description of Material Change

The Company announced that it has closed the second and final tranche of its non-brokered private placement of units with Barrick Gold Corporation ("Barrick") previously announced on May 2, May 11, and May 27, 2005. Barrick was issued an additional 3,561,111 units at a price of $0.90 per unit for total gross proceeds to Diamondex of an additional $3,204,999. Each unit is comprised of one common share of Diamondex and one common share purchase warrant; each whole warrant exercisable until July 4, 2007, into an additional common share of Diamondex at a price of $1.25 per common share. As a consequence of the second tranche closing, Barrick holds 14.40% of the outstanding share capital of Diamondex (25.18% assuming full exercise of the private placement warrants issued to Barrick).

No finder's fee or commissions were paid in connection with the private placement. All securities issued pursuant to the private placement bear a four month hold period expiring on November 5, 2005.

The cumulative sum raised to date amounts to $11,034,999 pursuant to this non-brokered private placement previously announced on the dates set forth above and on June 1, and June 14, 2005.

Diamondex will use the proceeds from this financing for its current diamond exploration programs, acquisitions and general working capital.

Diamondex holds a very large and prospective portfolio of diamond exploration properties in the lower Mackenzie River area and the southern Slave Province of the Northwest Territories, the Melville and Brodeur Peninsula areas, as well as the Coronation Gulf district of Nunavut and northern Quebec. Diamondex holds up to a 100% interest in 18 diamond properties totalling approximately 8.5 million acres.

Item 6: Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

No information has been intentionally omitted from this form.

Item 8: Senior Officers

The following senior officer of the Company is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

Randy C. Turner
Suite 1410 – 650 West Georgia Street
Vancouver, BC V6B 4N8

Telephone: 604-687-6644

Item 9: Date of Report

DATED at Vancouver, British Columbia, this 4th day of July, 2005.