

FORM 27

SECURITIES ACT

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

ITEM 1 Reporting Issuer

*Diamcor Mining Inc.
(the "Company")
Unit #5, 9110 Glover Road
Box 865, Langley, BC V0X 1J0
(604) 888-0786*

ITEM 2 Date of Material Change

June 28, 2000

ITEM 3 Press Release

*June 28, 2000 and June 29, 2000
Vancouver, British Columbia*

ITEM 4 Summary of Material Change

The Issuer announced that it had entered into a letter of intent (the "Letter of Intent") to purchase certain mining properties in South Africa from Northwest Diamond Company (Pty) Limited. The Issuer also announced that it had arranged a Private Placement of an aggregate 2,460,317 units (the "Units") at a price of \$0.74 per Unit. Each Unit consists of one common share in the capital of the Issuer, and one non-transferable share purchase warrant exercisable within 2 years at a price of \$0.93 per share.

ITEM 5 Full Description of Material Change

The Issuer halted trading in its common shares on the Canadian Venture Exchange on June 28, 2000 to make the following announcements:

Letter of Intent: *The Issuer has entered into a Letter of Intent dated June 22, 2000 with Northwest Diamond Company (Pty) Limited ("Northwest") of South Africa whereby the Issuer may acquire the option to purchase a 100% interest in certain mining properties located in South Africa and described as follows: Erf 3496 Postmasburg in extent 26,5131 hectares; Erf 204 Postmasburg in extent 9,344 square metres, District Hay; Farm Peirserton No. 531, District Hay; and West End Diamond Mine, on the Commonage of Postmasburg (collectively, the "Mining Properties"). Northwest has permission from the Government of South Africa under section 50 of the Minerals Act of 1991 (South Africa) to explore for*

and mine diamonds in and on the Mining Properties. The total share and/or cash consideration for the first year for the transaction are as follows: The Issuer must make monthly payments of \$20,000 during the option period commencing May 1, 2000 and ending on the date the Issuer exercises the option or the option terminates, being November 1, 2000. The first payment of \$20,000 was payable June 1, 2000. If the option is exercised, the purchase price for the Mining Properties is \$10,000,000, excluding Value Added Tax, payable in cash or shares or both of the Issuer, such payment to be made not later than January 1, 2001.

This is a fundamental acquisition, as that term is defined in Canadian Venture Exchange policies, and accordingly the Canadian Venture Exchange must grant conditional approval to the transaction before the trading halt on the Issuer's common shares can be lifted.

Private Placement: *The Issuer has arranged a private placement of up to an aggregate of 2,460,317 units (the "Units") at a price of \$0.74 per Unit (such price as amended and announced by way of News Release dated June 29, 2000) for total proceeds of \$1,820,634. Each Unit consists of one common share in the capital of the Issuer and one non-transferable share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share of the Issuer for a period of two years at a price of \$0.90 per share. The placee is G.C. Holdings Ltd. of Malta.*

A finder's fee is payable to David Halfon of Israel in respect of the private placement, such finder's fee payable in common shares of the Issuer in the maximum amount allowable under the Canadian Venture Exchange policies, being 10% of the gross proceeds (\$182,063), divided by the discounted market price (\$0.74), yielding 246,031 common shares.

On June 29, 2000, the Company announced that the price of the private placement had been adjusted from \$0.63 per Unit to \$0.74 per Unit, and the exercise price of the Warrants had been adjusted from \$0.90 per Warrant to \$0.93 per Warrant in accordance with Canadian Venture Exchange policies

The Letter of Intent and the private placement are both subject to regulatory approval.

ITEM 6 Reliance on Section 85(2) of the Act

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Senior Officers

Peter Haladin, President
(604) 888-0786

ITEM 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Langley, British Columbia, this 29th day of June, 2000.

“Peter Haladin”

PETER HALADIN
President