

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
Fort Langley, B.C.
VOX 1J0

(604) 888-0786*

ITEM 2 Date of Material Change

July 31, 2000

ITEM 3 Press Release

*July 31, 2000
Vancouver, British Columbia*

ITEM 4 Summary of Material Change

The Issuer announced that the Private Placement of 2,460,317 units at a price of \$0.74 per unit as previously announced by News Releases dated June 28 and June 29, 2000 will not be proceeding.

The Issuer also announced that it has re-negotiated the terms of the Letter of Intent dated June 24, 2000, as amended June 30, 2000 (the "Letter of Intent") between the Issuer and Northwest Diamond Company (Pty) Limited ("Northwest"). The amendment of June 30, 2000 was made such that it would be the Issuer's right and option, not Northwest's, to elect to pay either cash or shares or both for the purchase price of the mining properties in the Letter of Intent. The Letter of Intent has been further amended by amendment agreement dated July 31, 2000 to remove one of the mining properties included in the Letter of Intent, specifically the West End Diamond Mine, to reduce the total purchase price from \$10,000,000 to \$7,000,000 (excluding Value Added Tax), to remove the requirement for the Issuer to make monthly payments of \$20,000 during the Option Period, and to permit the Issuer to issue shares to be valued at \$1.50 per share in part or full payment of the purchase price provided, however, that no shares will be issued to any person where such issuance will result in the recipient holding over 19.9% of the Issuer's voting shares. The Issuer has now filed an amended Form 5C – Transaction Summary Form (the "Amended Form

5C”) with the Canadian Venture Exchange (the “Exchange”). The Amended Form 5C includes the provisions of the amendments of June 30 and July 31, 2000, and discloses that the transaction contemplated by the Letter of Intent is a Related Party Transaction, as that term is defined by the policies of the Exchange. .

ITEM 5 Full Description of Material Change

See Schedule “A” attached.

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 Vancouver, British Columbia, this 1st day of August, 2000.

“Peter Haladin”

PETER HALADIN,
President and a Director

SCHEDULE "A"

DIAMCOR MINING INC.

Unit #5, 9110 Glover Road

P.O. Box 865

Fort Langley, B.C. V0X 1J0

Telephone: (604) 888-0786

(the "Company")

August 1, 2000

Trading Symbol: DMR

NEWS RELEASE

The Company announces that the private placement of 2,460,317 units at a price of \$0.74 per unit previously announced in the Company's News Releases of June 28 and June 29, 2000 will not be proceeding.

The Company also announces that it has re-negotiated the terms of the letter of intent dated June 24, 2000, as amended June 30, 2000, (the "Letter of Intent") with Northwest Diamond Company (Pty) Limited ("Northwest"). The Letter of Intent gives the Company the option until January 31, 2001 to acquire certain mineral properties in South Africa. The Letter of Intent was first amended on June 30, 2000 such that it would be the Company's right and option to pay either cash or shares or both for the purchase price of the mining properties, and that the Company would use its best efforts to raise the purchase price partly or in full by way of cash.

The amendment of July 31, 2000 removes the West End Diamond Mine property from the list of diamond mining properties covered by the Letter of Intent, and reduces the total purchase price from \$10,000,000 to \$7,000,000, excluding Value Added Tax. In addition, the Company is no longer required to make payments of \$20,000 per month to Northwest during the option period. The purchase price for the properties described as Erf 3496 Postmasburg, in extent 26,5131 hectares, and Erf 204 Postmasburg, in extent 9344 square metres, District Hay, South Africa is \$1,000,000 (excluding Value Added Tax), and the balance of the purchase price, being \$6,000,000 (excluding Value Added Tax), is for the property described as Farm Peiserton No. 531, District Hay, South Africa.

The re-negotiated terms of the Letter of Intent permit the Company to elect to pay the purchase price either partly or in full by way of shares of the Company to be valued at \$1.50 per share provided, however, that no shares will be issued to any person where such issuance will result in the recipient holding over 19.9% of the voting shares of the Company.

Pursuant to the re-negotiated terms of the Letter of Intent, the Company can make incremental payments during the option period of 10% of the purchase price towards the total purchase price, and receive a corresponding 10% interest in the mining properties for each such incremental payment.

The Letter of Intent is a Related Party Transaction, as that term is defined by the policies of the Exchange. Mr. Nicolaas van der Merwe is the principal of Northwest and is the principal

of Diamco Mining (Pty) Limited (“Diamco”). Diamco owns 2,500,000 common shares of the Company, being greater than 10% of the issued and outstanding common shares of the Company, and accordingly Mr. van der Merwe is an Insider of the Company.

Trading in the Company’s shares remains halted while the Company is in the process of complying with the requirements of the Exchange. Completion of the Letter of Intent is subject to approval of the Canadian Venture Exchange.

Dated at Vancouver, British Columbia, this 1st day of August, 2000.

DIAMCOR MINING INC.

PETER HALADIN
President and Director

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