BC FORM 51-102F3 (Previously Form 53-901F)

Securities Act

Material Change Report Under Section 7.1 of NI 51-102

ITEM 1 Name and Address of Company

Diamcor Mining Inc.
(the "Company")
#100 – 346 Lawrence Avenue
Kelowna, BC V1Y 6L4
(250) 862-3212

ITEM 2 Date of Material Change

September 28, 2005

ITEM 3 News Release

September 28, 2005 and distributed through the facilities of Stock Watch and Market News.

ITEM 4 Summary of Material Change

Mr. Wayne Wolf, President of Diamcor Mining Inc. ("Diamcor") is pleased to announce that the required application for a prospecting permit from the South African Department of Minerals & Energy for two key areas near its existing So Ver Tailings Re-treatment facility have now been granted. The Company will now proceed immediately with finalization of plans for the start of its previously announced initial exploration plan in an effort to evaluate the significance of the Doornkloof West Dyke System.

"We believe this is a major development for Diamcor, and certainly one that the Company has been working towards achieving for quite some time now", said Diamcor President and CEO, Wayne Wolf.

ITEM 5 Full Description of Material Change

Mr. Wayne Wolf, President of Diamcor Mining Inc. ("Diamcor") is pleased to announce that the required application for a prospecting permit from the South African Department of Minerals & Energy for two key areas near its existing So Ver Tailings Re-treatment facility have now been granted. The permit covers a portion of Portion 3 of Farm 89, as well as a portion of Portion 3 of Farm 90 (the Farm So Ver), and has been granted to Diamcor through its majority owned subsidiary, Ongoza Mining and Exploration (Pty) Ltd. The Company will now proceed immediately with finalization of plans for the start of its previously *announced initial exploration plan in an effort to evaluate the significance of the Doornkloof West Dyke System.*

The exploration potential of Doornkloof was originally identified and announced in an independent technical report commissioned by Diamcor through MPH Consulting Limited of Toronto as part of the initial due diligence being done on the So Ver tailings mine. The presence of the Doornkloof West Dyke System on the property was identified within this document which stated, ".....all available evidence suggests approximately two kilometres of kimberlite strike extent, with at least two locations where wider exposures are indicated which may be blows…". This, along with these properties geographical location amongst other active mining operations in the area makes this a promising development that the Company is very proud to have secured. The Company has outlined and projected an initial exploration program that is aimed at evaluating the full potential of the reserves and diamond content within the area. The Company plans to fund the initial exploration program with profits secured through the operation of it So Ver Tailings Re-Treatment facility.

"We believe this is a major development for Diamcor, and certainly one that the Company has been working towards achieving for quite some time now", said Diamcor President and CEO, Wayne Wolf. "The plan to re-invest funds from our profitable So Ver facility into initiatives such as this initial exploration, and into identifying other opportunities aimed at significant growth through the addition of quality diamond reserves for the Company, are the keys to attaining an increase in shareholder value."

As part of the requirements under the Broad-Based Socio-Economic Empowerment Charter passed in South Africa in 2002, Diamcor owns 74% of Ongoza Mining & Exploration (Pty) Ltd., with the remaining 26% required to be held by Diamcor's Black Economic Empowerment (B.E.E.) group, Pholo Mining & Exploration (Pty) Ltd. As indicated in the application submitted to the South African DME for the granted prospecting permit, Pholo Mining & Exploration is comprised of Letlhabile Minerals (Pty) Ltd.; and Irwing 453 CC, a company completely owned by Black South African women, and a Community Development Trust which aims to address local community development needs.

The Managing Director of both Pholo entities, Ms. Thelma Mathamelo, holds an MBA and is currently working on her PhD. She is also a major shareholder in Marothodi Resources (part owner of Minrico; a subsidiary of Randgold & Fuploration), and a shareholder in Bathopele Resources which is working on an exploration project with DeBeers. Diamcor's relationship with Pholo was announced previously as a landmark agreement, and given the difficulties and delays which are commonplace to securing required exploration permits in this diamond rich area, it has proven to be a very key relationship that both parties intend to build on going forward as suitable opportunities become available.

Diamcor had previously secured 100% interest in, and all surface rights and entitlements to both of the permitted properties in its previously announced May

11, 2005 settlement of all legal issues with its former minority shareholder. The So Ver farm for which a portion of the permit was granted is also the location of Diamcor's So Ver Tailings Re-treatment facility. The Company sees this as a major advantage and intends to use the facility in conjunction with an appointed qualified person, and an independent consulting group, to quickly and cost effectively evaluate samplings as exploration activities begin on the adjacent Doornkloof West Dyke System. Details of the program will be released, as well as posted on the Company's new website as they become available.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

ITEM 7 Omitted Information

There are no significant facts required to be disclosed herein, which have been omitted.

ITEM 8 Executive Officer

To obtain further information contact, Wayne Wolf, President and Director (250) 862-3212.

ITEM 9 Date of Report

DATED at Kelowna, BC this 28th day of September, 2005.

"Wayne Wolf"

Wayne Wolf,
President and Director