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")
440 – 1628 Dickson Ave., Kelowna, BC V1Y 9X1
(250) 862-3212

ITEM 2 Date of Material Change

August 31, 2007

ITEM 3 News Release

August 31, 2007 and distributed through the CNW Group.

ITEM 4 Summary of Material Change

Diamcor Mining Inc. announces that, further to its news release of July 16, 2007, the Company has now completed a non-brokered private placement resulting in the issuance of a total of 1,000,000 units at a price of $0.50 per unit, for total gross proceeds of $500,000.00. Each unit consists of one common share of the Company and one common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share at a price of $0.75 for a period of two years from the closing date.

ITEM 5 Full Description of Material Change

KELOWNA, August 31, 2007 – Diamcor Mining Inc. (TSX-V:DMI) *announces that, further to its news release of July 16, 2007, the Company has now completed a non-brokered private placement resulting in the issuance of a total of 1,000,000 units at a price of $0.50 per unit, for total gross proceeds of $500,000.00. Each unit consists of one common share of the Company and one common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share at a price of $0.75 for a period of two years from the closing date.*

All securities issued pursuant to the Private Placement agreements will be subject to a hold period of four month plus one day from the date of closing.

The gross proceeds of the financing will be used for general corporate purposes, as a reserve for asset acquisition investigation, and to fund business development costs associated with other potential opportunities.

Diamcor Mining is a junior resource company with established operations and production history in South Africa. The Company is determined to use this established operating history and industry knowledge to increase its current production of diamonds through the development and or, acquisition of additional quality properties in the region.

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, Dean Taylor, President and Director (250) 862-3212.

ITEM 9 Date of Report

DATED at Kelowna, BC this 4th day of September, 2007.

"Dean Taylor"

Dean Taylor,
President and Director