Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Uranium North Resources Corp.
Suite 510, 510 Burrard Street
Vancouver, B.C.
V6C 3A8

Item 2 Date of Material Change

State the date of the material change. December 4, 2006

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51–102.

December 4, 2006
CCN Matthews
SEDAR

Item 4 Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Uranium North Resources Corp., together with **Diamonds North Resources Ltd.** (collectively referred to as the "Companies") announce that Uranium North's listing application has been conditionally accepted by the TSX Venture Exchange (the "Exchange"). The acceptance is subject to the closing of the financing announced September 6th, 2006 (see Uranium North news release NR06-03) and completion of the final filings with the Exchange. The Companies expect the shares of Uranium North will be listed and posted to commence trading on the Exchange under the trading symbol "UNR" this week.

Pursuant to the Plan of Arrangement and associated assignment agreements, Diamonds North has been issued, effective November 30, 2006, 3.5 million shares of Uranium North, which shares are subject to escrow restrictions and the issuance of which has resulted in Diamonds North becoming an insider of Uranium North, with Diamonds North owning or exercising control over 28.86% of Uranium North's currently issued and outstanding shares. Upon closing of the brokered Private Placement, Diamonds North will own or exercise control over approximately 16% of the then issued and outstanding shares of Uranium North.

Item 5 Full Description of Material Change

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

Reference is made to Item 4 above and to the Company's News Release #06-05, a copy of which is attached hereto as Schedule "A".

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

There is no material information which has been omitted from the report.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Contact: Mark Kolebaba
Chief Executive Officer
(604) 484-2212

Item 9 Date of Report

DATED at the City of Vancouver, in the Province of British Columbia, this 4th day of December, 2006.

cc: TSX Venture Exchange
Alberta Securities Commission
B.C. Securities Commission

SCHEDULE A

TSX Venture Exchange: DDN
News Release: 06-35

Release: 06-05

Not for distribution to U.S. news wire services or dissemination in the United States

URANIUM NORTH SET TO CLOSE FINANCING AND COMMENCE TO TRADE

Vancouver, December 4, 2006, – Diamonds North Resources Ltd. (TSX-V: DDN) (“Diamonds North”) and **Uranium North Resources Corp. (TSX-V: UNR reserved)** (“Uranium North")(collectively referred to as the “Companies”) announce that Uranium North’s listing application has been conditionally accepted by the TSX Venture Exchange (the “Exchange”). The acceptance is subject to the closing of the financing announced September 6th, 2006 (see Uranium North news release NR06-03) and completion of the final filings with the Exchange. The Companies expect the shares of Uranium North will be listed and posted to commence trading on the Exchange under the trading symbol “UNR" this week.

Pursuant to the Plan of Arrangement and associated assignment agreements, Diamonds North has been issued, effective November 30, 2006, 3.5 million shares of Uranium North, which shares are subject to escrow restrictions and the issuance of which has resulted in Diamonds North becoming an insider of Uranium North, with Diamonds North owning or exercising control over 28.86% of Uranium North's currently issued and outstanding shares. Upon closing of the brokered Private Placement, Diamonds North will own or exercise control over approximately 16% of the then issued and outstanding shares of Uranium North.

Uranium North owns or holds interests in projects in the Thelon, Athabasca and Hornby Bay Basin regions aggregating approximately four million acres of land located in Nunavut, the Northwest Territories and Saskatchewan. Four projects are considered drill ready to near drill ready, including a historic resource as described in Diamonds North’s news release NR06-16 dated June 27, 2006. The historic resource estimate is not compliant with NI 43-101 and should not be relied upon as insufficient qualifying exploration has been carried out to delineate an NI 43-101 compliant mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

A qualifying report dated September 1, 2006 prepared by J.L. LeBel, P.Eng., of Orequest Consultants Ltd., describing the majority of Uranium North's uranium properties has now been filed on SEDAR by Uranium North.

ON BEHALF OF THE BOARDS OF DIRECTORS

Mark Kolebaba
CEO & President, Diamonds North Resources Ltd.
CEO & President, Uranium North Resources Corp.

For further information, please contact:

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Diamonds North Resources Ltd.
Telephone: (604) 689-2010
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