

KILO GOLDMINES LTD.

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Kilo Goldmines Ltd.
Suite 1200, 141 Adelaide Street West
Toronto, Ontario M5H 3L5

2. Date(s) of Material Change(s)

August 5, 2010

3. News Release

Press release attached as Schedule A hereto was released through the facilities of the Marketwire disclosure network on August 5, 2010.

4. Summary of Material Change

On August 5, 2010, Kilo Goldmines Ltd. (the "Company") announced that it had completed a first tranche of its previously announced private placement of units raising gross proceeds of C\$1,037,060 from the sale of 5,185,300 units at a price of C\$0.20 per unit. Each unit consisted of one common share and one-half of one common share purchase warrant. Each whole share purchase warrant entitles the holder to acquire one additional common share at a price of C\$0.30 until August 5, 2012.

5. Full Description of the Material Changes

See press release attached as Schedule A hereto.

6. Reliance on Confidentiality Provisions of Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

The following executive officer of Kilo Goldmines Ltd. may be contacted for additional information:

Peter Hooper
Executive Chairman
Kilo Goldmines Ltd.
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Toronto, Ontario M5H 3L5

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9. Date of Report

August 11, 2010



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NEWS RELEASE

KILO GOLDMINES LTD.
Suite 1200, 141 Adelaide Street West
Toronto, Ontario M5H 3L5

FOR IMMEDIATE RELEASE

KILO COMPLETES FIRST TRANCHE OF BROKERED PRIVATE PLACEMENT

Toronto, Ontario. – August 5, 2010 – Kilo Goldmines Ltd. (TSX Venture: KGL; Frankfurt: 02K) (“Kilo” or the “Company”) is pleased to announce that it has completed a first tranche of its previously announced brokered private placement raising gross proceeds of Cdn\$1,037,060. Kilo has issued and sold 5,185,300 units (“Units”) of the Company at a price of Cdn\$0.20 per Unit, each Unit comprised of one common share in the capital of Kilo and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire one additional common share in the capital of Kilo at an exercise price of Cdn\$0.30 per share until August 5, 2012.

M Partners Inc. and Vicarage Capital Ltd. (the “Agents”) are acting as the Company's agents in connection with the offering. Upon the completion of the first tranche of the offering, the Agents received aggregate cash commissions of 7.0% of the gross proceeds raised in the offering, as well as an aggregate of 362,971 compensation options (the “Compensation Options”). Each Compensation Option is exercisable to acquire one Unit at an exercise price of Cdn\$0.20 until August 5, 2012.

All securities issued in connection with the private placement are subject to a four month hold period, expiring December 6, 2010, under applicable Canadian securities legislation. The private placement remains subject to final approval of the TSX Venture Exchange.

Net proceeds of the offering will be used to fund further exploration of the Company's projects located in the Democratic Republic of Congo (“DRC”), and for working capital and general corporate purposes.

The Company and the Agents intend to complete further tranches of the financing prior to August 31, 2010 up to an aggregate maximum of \$5.0 million.

About Kilo

Kilo Goldmines Ltd. is a Canadian gold exploration company that is listed on the TSX Venture Exchange under the symbol 'KGL' and on the Frankfurt Exchange under the symbol '02K'. The Company has approximately 16,000 square kilometres of favourable Archaean Kabalian greenstone in the Kilo-Moto area in the Democratic Republic of the Congo. Kilo's principal focus is to advance its projects from exploration through feasibility to project development and ultimately to full production in a socially and environmentally responsible manner.

For more information, please contact:

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Executive Chairman
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This news release may contain forward looking statements concerning future operations of Kilo Goldmines Ltd. All forward looking statements concerning the Company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.