

**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)

September 24, 2009

3. News Release

Press release attached as Schedule A hereto was released through the facilities of the Marketwire disclosure network on September 24, 2009.

4. Summary of Material Change

On September 24, 2009, Kilo Goldmines Ltd. (the "Company") announced that it had completed its previously announced private placement of units raising gross proceeds of C\$10,012,500 from the sale of 22,250,000 units at a price of C\$0.45 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\$0.60 until September 24, 2011.

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

Tel: (416) 360-3402  
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9. Date of Report

September 24, 2009

## SCHEDULE "A"



### NEWS RELEASE

#### KILO GOLDMINES LTD.

Suite 1200, 141 Adelaide Street West  
Toronto, Ontario M5H 3L5

#### FOR IMMEDIATE RELEASE

#### **Kilo Completes Cdn\$10,012,500 Brokered Private Placement**

Toronto, Ontario. – September 24, 2009 – Kilo Goldmines Ltd. (TSX Venture: KGL) ("**Kilo**" or the "**Company**") is pleased to announce that it has completed its previously announced brokered private placement raising gross proceeds of Cdn\$10,012,500. Kilo has issued and sold 22,250,000 units ("**Units**") of the Company at a price of Cdn\$0.45 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\$0.60 per share until September 24, 2011.

Haywood Securities Inc. ("**Haywood**") acted as lead agent in a syndicate of agents, which included M Partners Inc. (together with Haywood, the "**Agents**"). In connection with 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 1,557,500 compensation options (the "**Compensation Options**"). Each Compensation Option is exercisable to acquire one Unit at an exercise price of Cdn\$0.45 until September 24, 2010.

All securities issued in connection with the private placement are subject to a four month hold period, expiring January 25, 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.

#### **About the Kilo-Moto Gold Belt**

Kilo has over 14,000 square kilometers of claimed property mainly (95% owned) in the Oriental province of the DRC. The Archaean Congo Craton has two major gold belts; the Kilo-Moto gold belt in Oriental province in the northeast and the Twangiza-Namoya gold belt in Kivu province, in the east of the country. Recent gold exploration has also focused on Katanga province in the southeast. The Kilo-Moto granite-greenstone belt represents a significant opportunity, as it is the last large greenstone belt in the world to be looked at through the lens of modern exploration techniques. Kilo also has significant iron ore interests and recently finalized a deal whereby Rio Tinto was granted an option to earn into a joint exploration program. Rio Tinto has made important progress in establishing infrastructure in preparation for an increased exploration effort.

**About Kilo Goldmines Ltd.**

Kilo is a Canadian-based exploration company focused on gold exploration in North Kivu and Oriental Provinces of the DRC. The Company is focused on adding shareholder value through exploration success. Kilo also supports local social programs and operates in a manner that respects the environment.

**FOR FURTHER INFORMATION CONTACT:**

Petter Hooper, Executive Chairman

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email: [info@kilogoldmines.com](mailto:info@kilogoldmines.com)

Website: [www.kilogoldmines.com](http://www.kilogoldmines.com)

*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.*