

**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)

January 31, 2013

3. News Release

Press release attached as Schedule A hereto was released through the facilities of the Marketwire disclosure network on January 31, 2013.

4. Summary of Material Change

On January 31, 2013, Kilo Goldmines Ltd. filed a preliminary short form prospectus with the securities regulatory authorities in the provinces of Ontario, British Columbia and Alberta in connection with a best efforts offering of common shares, to be priced in the context of the market, to raise gross proceeds of a minimum of C\$10.0 million.

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:

Philip Gibbs  
Chief Financial Officer  
Kilo Goldmines Ltd.  
Suite 1200, 141 Adelaide Street West  
Toronto, Ontario M5H 3L5

Tel: (416) 360-3406  
Fax: (416) 360-3416

9. Date of Report

February 1, 2013

**SCHEDULE "A"**

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**NEWS RELEASE**

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

**FOR IMMEDIATE RELEASE**

**KILO GOLDMINES FILES PRELIMINARY SHORT  
FORM PROSPECTUS FOR OFFERING OF COMMON SHARES**

TORONTO, Ontario, January 31, 2013 – Kilo Goldmines Ltd. (the “Company”) (TSX VENTURE: KGL) (FRANKFURT: 02K) announces that it has filed a preliminary short form prospectus in connection with a fully marketed offering of common shares in the capital of the Company (“Common Shares”) at a price per Common Share to be determined in the context of the market, for aggregate minimum gross proceeds of C\$10,000,000 (the “Offering”). A syndicate of agents co-led by GMP Securities L.P. and Clarus Securities Inc. and including Byron Capital Markets Ltd. (collectively, the “Agents”) has been engaged to act as agents to sell the Common Shares on a best efforts basis.

The Agents shall also have the option to purchase from the Company up to that number of additional common shares in the capital of the Company equal to 15% of the number of Common Shares issued under the Offering, exercisable in whole or in part any time from and including the closing date of the Offering for a period of 30 days following the Offering.

The Company expects to use the net proceeds from the offering to fund further exploration of the Company's Somituri gold property in the Democratic Republic of Congo and for working capital and general corporate purposes.

Closing of the offering is subject to certain conditions, including but not limited to, receipt of all necessary securities regulatory approvals, including the approval of the TSX Venture Exchange.

The Preliminary Prospectus is still subject to completion or amendment. A copy of the Preliminary Prospectus will be available electronically at [www.sedar.com](http://www.sedar.com). There will not be any sale of or any acceptance of an offer to buy the securities until a receipt for the (final) prospectus has been issued.

This press release does not constitute an offer of the securities described herein in any jurisdiction. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold in the United States absent an exemption from registration.

**For more information, please contact:**

**Alex van Hoeken**

Chief Executive Officer & President

Tel: +1 416 360 3406

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

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

**Disclaimer**

This news release may contain forward looking statements concerning future operations of Kilo Goldmines Ltd. All forward looking statements concerning Kilo's future plans and operations, including management's assessment Kilo's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond Kilo'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.*