

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Enterprise Energy Resources Ltd.
250 – 1075 West Georgia Street
Vancouver, BC
V6E 3C9

Telephone: (604) 639-4672

Item 2 Date of Material Change

July 31, 2012

Item 3 News Release

The Company issued a news release through Marketwire at Vancouver, British Columbia on July 31, 2012.

Item 4 Summary of Material Change

Enterprise Energy Resources Ltd. (“**Enterprise**” or the “**Company**”) (TSX Venture - EER) announced that its wholly owned US subsidiary, Evolution Oil Group, LLC (“**Evolution**”) has completed the sale of a portion of Evolution’s oil and gas leases in the Williston Basin, Montana to an arm’s length third party (the “**Purchaser**”) and all proceeds have been received by the Company.

Item 5.1 Full Description of Material Change

Enterprise Energy Resources Ltd. (“Enterprise” or the “Company”) (TSX Venture - EER) announced that its wholly owned US subsidiary, Evolution Oil Group, LLC (“Evolution”) has completed the sale of a portion of Evolution’s oil and gas leases in the Williston Basin, Montana to an arm’s length third party (the “Purchaser”) and all proceeds have been received by the Company.

Evolution sold a 100% working interest (80% net revenue interest) in approximately 15,971 net mineral acres or 53% of Evolution’s current holdings to the Purchaser, for approximately US\$19,037,000. Evolution retains a 100% working interest (80% net revenue interest) in approximately 14,000 net mineral acres.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, contact Danny Lee, CFO of the Company, at (604) 639-4672

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Item 9 Date of Report

Dated August 9, 2012