

FORM 53-901F
SECURITIES ACT

Material Change Report Under Section 67(1) of the Act

Item 1. Reporting Issuer

PETROMIN RESOURCES LTD.
P.O. Box 34038, Station D
Vancouver, B.C. V6J 4M1

Telephone: (604) 733-7077
Fax: (604) 733-7006

Item 2. Date of Material Change

August 7, 2001

Item 3. Press Release

Initial announcement: August 7, 2001
Closing announcement:

Item 4. Summary of Material Change

Petromin Resources Ltd. (PTR:CDNX) announces that it has closed an agreement with Coastal Energy (a Partnership operated by Coastal Resources Ltd.) ("Coastal") wherein for a purchase price of \$375,000 Coastal has purchased the Company's 12.5% minority working interest in the Chamberlain property and associated assets located at Edmonton, Alberta.

Item 5. Full Description of Material Change

Petromin Resources Ltd. (the "Company") announces that it has closed an agreement with Coastal Energy (a Partnership operated by Coastal Resources Ltd.) ("Coastal") wherein for a purchase price of \$375,000 Coastal has purchased the Company's 12.5% minority working interest in the Chamberlain property and associated assets located at Edmonton, Alberta. This sale enables the Company to focus on the development of its properties in which it holds a majority interest and which are operated by the Company.

The Company retains its focus on continuing the acquisition and development of First Nations acreages for oil and gas production. It has surveyed an additional seven drilling locations on its Frog Lake property where it holds a 60% working interest, and has signed right of first refusal agreements with the Red Pheasant First Nation in Saskatchewan and the Paul Band (Wabamon) in Alberta, where the acreage under review is prospective for conventional oil and gas and for coal bed methane natural gas development.

Petromin Resources Ltd. is a Canadian Venture Exchange listed company with 16,855,058 shares outstanding. For further information on the Company and its projects, contact Darren Ross at (604) 536-6091 or toll-free 1-877-877-5177.

Item 6. Reliance on Section 67(2) of the Act (British Columbia)

Not Applicable

Item 7. Omitted Information

Not Applicable

Item 8. Senior Officers

Dr. A. Ross Gorrell, President
64 Tsawwassen Beach Road
Delta, B.C. V4M 4C6
Telephone: (604) 943-2291

Mr. Timothy S. Noble, Secretary
14 – 1101 West 8th Avenue
Vancouver, B.C. V6H 1C5
Telephone: (604) 733-7077

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED this 7th day of August, 2001.

"Timothy S. Noble"
Signature

Timothy S. Noble
Name

Corporate Secretary
Position

Vancouver, B.C.
Place of Declaration