

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1.        Name and Address of Company**

Petaquilla Minerals Ltd. (the "Company")  
410 - 475 West Georgia Street  
Vancouver, British Columbia  
V6B 4M9

**Item 2.        Date of Material Change**

March 15, 2007

**Item 3.        News Release**

The Company's news release dated March 15, 2007, was disseminated by CCN Matthews on March 15, 2007.

**Item 4.        Summary of Material Change**

The Company announced it intends to change its financial year end from January 31 to April 30.

**Item 5.        Full Description of Material Change**

For a full description of the material change, please see Schedule "A".

**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**

Tony M. Ricci, Chief Financial Officer of the Company, can be contacted at (604) 694-0021.

**Item 9.        Date of Report**

Dated March 15, 2007

**PETAQUILLA MINERALS LTD.**

Per:    "Tony M. Ricci"

Tony M. Ricci, CA  
Chief Financial Officer

## **SCHEDULE “A”**

NEWS RELEASE FOR: PETAQUILLA MINERALS LTD.

Contact person: Tony M. Ricci, CA

Contact telephone number: 604-694-0021

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**Trading Symbols:**

**TSX: PTQ**

**OTC: PTQMF**

**FWB: P7Z**

## **NEW RELEASE**

### **Change in Year End**

**Vancouver, BC – March 15, 2007:** Petaquilla Minerals Ltd. (“the “Company”) announces that the Company intends to change its financial year from January 31 to April 30. On October 18, 2006, the Plan of Arrangement between the Company and Petaquilla Copper Ltd. became effective. The Company and Petaquilla Copper share many common facilities in Panama and collectively undertake the construction of roads and other infrastructure. Due to the complexity of the Plan of Arrangement, the Company requires more time to ensure accuracy of its financial plan information, allocations between the Company and Petaquilla Copper Ltd. as well as for audit preparation.

The Company has filed the Notice required by Section 4.8 of National Instrument 51-102, and such Notice is filed on [www.sedar.com](http://www.sedar.com).

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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

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