

**FORM 27**

**SECURITIES ACT**

**MATERIAL CHANGE REPORT UNDER SECTION 67(1) OF THE ACT**

ITEM 1. REPORTING ISSUER

PETROLEX ENERGY CORPORATION (the "Company")  
Suite 308, 1140 Homer Street  
Vancouver, B.C.  
V6B 2X6

ITEM 2. DATE OF MATERIAL CHANGE

October 2, 2000

ITEM 3. PRESS RELEASE

Issued on October 4, 2000 and distributed through the facilities of Canada News Wire, The Toronto Stock Exchange and the Canadian Venture Exchange Inc.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Production has commenced at the Company's recently reactivated wells in the Rubiales Oilfield. As at October 2, 2000, a total of 9,842 barrels of oil had been produced from five wells. Following the initial build-up period, production from the wells has stabilized at around 1,500 barrels per day. The oil is being sold in the local fuel oil markets FOB the Rubiales Oilfield and transported by local trucking companies. The prices obtained at the wellhead for the initial production are in the range of US\$15-16 per barrel. The Company is planning to bring five more wells into production in the near future.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached News Release of October 4, 2000.

ITEM 6. RELIANCE ON SECTION 67(2) OF THE ACT

This report is not being filed on a confidential basis.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. DIRECTOR/SENIOR OFFICER

Contact: John M. Dahlen, President and CEO

Telephone: (604) 689-4498, Vancouver, Canada

+47 (22) 01-75-32, Norway

ITEM 9. STATEMENT OF SENIOR OFFICER/DIRECTOR

The foregoing accurately discloses the material change referred to herein.

"John M. Dahlen"

John M. Dahlen,  
President and C.E.O.

DATED this 10<sup>th</sup> day of October, 2000.

## NEWS RELEASE

### PETROLEX COMMENCES PRODUCTION AT RUBIALES OILFIELD

October 4, 2000

Trading Symbol: PXV-TV

**PETROLEX ENERGY CORPORATION** (the "**Company**") is pleased to announce that production from its recently reactivated wells in the Rubiales Oilfield in Colombia has commenced.

The first well was successfully brought into production on September 25, 2000 and a further four wells have since been reactivated. As at October 2, 2000 a total of 9,842 barrels of oil had been produced from these five wells. Following this initial build-up period, production from the wells has stabilized at around 1,500 barrels per day.

The initial production is being sold under short-term contracts to purchasers in the local fuel oil markets. The oil is being sold FOB the Rubiales Oilfield and transported by local trucking companies. The prices obtained at the wellhead for the initial production are in the range of US\$15-16 per barrel.

Under the Environmental Testing and Production Permit received recently from the Colombian Ministry of the Environment, the Company is permitted to have up to 10 wells reactivated and, accordingly, plans to bring five more into production in the near future.

Long-term sales contracts are under negotiation with several potential buyers, including refineries. It is expected that these sales contracts can be secured on more favorable terms than those at present once production levels at the field have stabilized and delivery quantities can be guaranteed.

Further details of the reactivation program at the Rubiales Oilfield will be announced by the Company in due course.

On behalf of the Board of Directors

**PETROLEX ENERGY CORPORATION**

"John M. Dahlen"

John M. Dahlen,  
President and Chief Executive Officer

For further information please contact:

John M. Dahlen, President and C.E.O. of the Company

Phone: +47-2201-7532; Fax: +47-2201-7510; E-mail: [john@petrolex.com](mailto:john@petrolex.com)

*The Canadian Venture Exchange has neither approved nor disapproved of the contents contained herein.*