

FORM 27

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

Item 1. Reporting Issuer

GHP Exploration Corporation
1900 West Loop South, Suite 900
Houston, Texas
77027

Item 2. Date of Material Change

August 31, 1998

Item 3. Press Release

A news release dated October 2, 1998 was issued in Houston, Texas on October 2, 1998.

Item 4. Summary of Material Change

GHP Exploration Corporation (the "Company") has sold its interest in the undeveloped Newton Field extension.

Item 5. Full Description of Material Change

Pursuant to a Settlement Agreement dated August 31, 1998 between the Company, Union Petroleum Company of 1201 Louisiana, Suite 3425, Houston, Texas 77002 and Alpine Resources, Inc. of 1201 Louisiana, Suite 3425, Houston, Texas 77002 the Company has sold its interest in the undeveloped Newton Field extension to Union Petroleum Company for cash, an overriding royalty interest and other consideration equal to approximately US\$600,000.

Item 6. Reliance on Section 75(3) of the Act

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officers

G. Wade Stubblefield, Vice-President Finance & Secretary
GHP Exploration Corporation
Telephone: (713) 626-9373

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

October 7, 1998
Date

(Signed) G. Wade Stubblefield
(signature)

G. Wade Stubblefield
Name

Vice-President Finance
Position

Houston, Texas
Place of Declaration