

**Form 51-102F3
Material Change Report**

1. Name and Address of Company

Consolidated Petroquin Resources Limited (the "Company")
T23-01, 3980 Carrigan Court
Burnaby, BC,
V3N 4S6

2. Date of Material Change

June 30, 2005

3. News Release

A news release was issued on June 30, 2005 and disseminated through Canada Stockwatch and Market News.

4. Summary of Material Change

The Company has appointed Mr. H. Hassan to the board of directors and Mr. Jerome A. Wade has resigned as director of the Company. The Company has also granted 1.7 million incentive stock options.

5. Full Description of Material Change

See attached news release.

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

Not applicable

7. Omitted Information

Not applicable

8. Executive Officer

A.G. Gordon-Tydd, President, is knowledgeable about the material change set forth herein and can be reached at (604) 420-5822

9. Date of Report

June 30, 2005

Consolidated Petroquin Resources Limited

"A.G. Gordon-Tydd"

A.G. Gordon-Tydd, Director

Consolidated Petroquin Resources Limited
Suite T23-01, 3980 Carrigan Court, Burnaby, B.C. V3N 4S6
Tel: 604 420-5822 Fax: 604 444-9288

June 30, 2005

Symbol: PQN

News Release

New Director Appointed & Incentive Stock Option Granted

Consolidated Petroquin Resources Limited (the "Company") is pleased to announce the appointment of Mr. Hassan Hassan to the Board of Directors. Mr. Hassan has a combined market experience of over 20 years. He specializes in the representation of public companies in the resource and technology sectors. He will assist the Company in gaining increased exposure to investors.

Mr. Jerome A. Wade has resigned as director of the Company and the board thanks him for his valuable contribution.

The Company also wishes to announce the granting of 1.7 million incentive stock options having an exercise price of \$0.20 per share. These options will have an exercise term of five years.

CONSOLIDATED PETROQUIN RESOURCES LIMITED

Per:

"A.G. Gordon-Tydd"

Arthur G. Gordon-Tydd, Director

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