

**FORM 51-102F3**

**AMENDED MATERIAL CHANGE REPORT**

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

Centurion Energy International Inc. (the “Corporation”)  
800, 205 - 5th Avenue SW  
Calgary, Alberta T2P 2V7

**Item 2. Date of Material Change**

August 25, 2004 and September 14, 2004

**Item 3. News Release**

A press release was disseminated in the United Kingdom on September 13, 2004.

**Item 4. Summary of Material Change**

The Corporation announced that further its announcement of 7 September 2004, application has been made for 1,515,151 new common shares in Centurion (“the UK Placing Shares”) to be admitted to trading on the Alternative Investment Market of the London Stock Exchange (“AIM”). The shares are being issued pursuant to the UK private placement announced on 25 August 2004. The UK Placing Shares will have the ISIN 'CA 1559051026' and trade under the symbol 'CUX'. These shares are being issued as replacement for the 1,515,151 separate restricted common shares previously issued (ISIN 'CA 1559052016' and symbol 'CUXa'), which have been cancelled due to unresolvable administrative issues relating to electronic settlement of these shares in CREST.

Due to Canadian resale restrictions, the UK Placing Shares cannot be sold or traded in Canada over the facilities of the Toronto Stock Exchange or otherwise or for the benefit of a resident of Canada until 9 January 2005.

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

Further to Centurion’s announcement of 7 September 2004, application has been made for 1,515,151 new common shares in Centurion (“the UK Placing Shares”) to be admitted to trading on the Alternative Investment Market of the London Stock Exchange (“AIM”). The shares are being issued pursuant to the UK private placement announced on 25 August 2004. The UK Placing Shares will have the ISIN 'CA 1559051026' and trade under the symbol 'CUX'. These shares are being issued as replacement for the 1,515,151 separate restricted common shares previously issued (ISIN 'CA 1559052016' and symbol 'CUXa'), which have been cancelled due to unresolvable administrative issues relating to electronic settlement of these shares in CREST.

Due to Canadian resale restrictions, the UK Placing Shares cannot be sold or traded in Canada over the facilities of the Toronto Stock Exchange or otherwise or for the benefit of a resident of Canada until 9 January 2005.

The UK Placing Shares will rank pari passu in all respects with the existing common shares of Centurion, save in respect of the Canadian resale restrictions described above. Dealings are expected to commence in the UK Placing Shares at 8.00 a.m. on 14 September 2004. Centurion has received listing approval for the listing of the UK Placing Shares on the Toronto Stock Exchange, to commence following the expiry of the restricted period referenced above.

As a result, the 1,515,151 separate restricted common shares of Centurion, which have the ISIN 'CA 1559052016', the symbol 'CUXa' and are currently suspended from trading on AIM, will have their admission to AIM cancelled at the time of admission of the UK Placing Shares to AIM at 8.00 a.m. on 14 September 2004.

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

Not Applicable

**Item 7. Omitted Information**

Not Applicable

**Item 8. Executive Officer**

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Barry W. Swan, Vice-President and Chief Financial Officer at the above mentioned address or at (403) 263-6002

**Item 9. Date of Report**

September 23, 2004