

This is the form of a material change report required under section 85 (1) of the Securities Act and section 151 of the Securities Rules

**BC FORM 53-901F
(Previously Form 27)**

Securities Act

Material Change Report

Item 1: Reporting Issuer

International PetroReal Oil Corporation, Suite 1750 – 1177 West Hastings St., Vancouver, BC, V6E 2K3.

Item 2: Date of Material Change

October 9, 2003

Item 3: Press Release

October 9, 2003

Item 4: Summary of Material Change

The Company has entered into a Purchase and Sale Agreement for the acquisition of the West Bay Oil and Gas Field located in the Gulf of Mexico, offshore Louisiana.

Item 5: Full Description of Material Change

The Company has entered into a Purchase and Sale Agreement for the acquisition of the West Bay Oil and Gas Field located in the Gulf of Mexico, offshore Louisiana. A performance deposit of US\$700,000 has been paid to the seller.

The Working Interest in the property varies from 94% to 100% in various oil and gas pools with an average Net Revenue Interest of approximately 70%. The main royalty is payable to Chevron/Texaco. The Company will become the operator of the field and is currently establishing an office in New Orleans.

The Company has appointed R.A. Lenser & Associates of Houston, Texas, to carry out an independent reserve certification however, based on current estimates, the Company will be acquiring 28 billion cubic feet and 1 million barrels of proven gas and oil reserves. In addition, the property offers significant appraisal potential and opportunities to improve production. The production interests currently consist of nine wellbores made up of four gas producers and one oil well. Two of the remaining wellbores will be sidetracked for completion as oil wells. The Company also plans to drill a number of development/appraisal wells early in 2004.

The production facilities consist of two production decks in shallow water and a number of satellite wellhead and line-heater platforms. Oil is sold to Chevron/Texaco with the gas being purchased by Sonat.

The Company views the acquisition of the West Bay Field as an excellent start for the establishment of a new upstream oil and gas company. This production property with upside potential will provide the

Company with cashflow to expand. The Company sees the Gulf of Mexico as an area of expansion through “organic”-growth and by further acquisitions.

Additionally, the Company is pleased to announce that it has agreed to participate in an exploratory well in the Intracoastal City Field prospect. The prospect, which has as its objectives both oil and gas, is located in Little White Lake, Vermilion Parish, Louisiana.

The land position of 326 gross acres was acquired by Polaris Holdings, Inc. from the State of Louisiana. The well targets an “Upthrown” oil prospect that has Proven Undeveloped oil reserves. Gas has been identified in four separate reservoirs, three of which contain Proven Undeveloped reserves. The Dry Hole cost of the well is estimated at US\$1.8 million and the Company has elected to participate for 10%. In consideration for contributing 10% of the cost of the well, the Company will earn an 8% working interest in the property, after payout of the well cost to the participants, with Polaris being the beneficiary of 2% for putting the property together.

If the well is a successful completion, facilities and pipeline costs are estimated at US\$1.0 million (gross). In addition, if successful, two delineation wells are contemplated to access all hydrocarbons and reservoirs.

Item 6: Reliance on Section 85 (2) of the Act

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

Karl Rollke – President, CEO
Keiko Mizuno – Secretary
Duan Nelson - Chairman
Peter Wilson – VP Investor Relations

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at the City of Vancouver, British Columbia this 30th day of September, 2003.

“Karl Rollke”

Per: Karl Rollke
President