

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 Street, Vancouver, British Columbia, V6E 2K3.

Item 2: Date of Material Change

January 6, 2004

Item 3: Press Release

January 6, 2004

Item 4: Summary of Material Change

The Company's S.L. 16995 No. 1 well on the Intracoastal City Field prospect has reached a depth of 4,030 ft. and a 10.3/4" casing was successfully set.

Item 5: Full Description of Material Change

The Company's S.L. 16995 No.1 well located on the Intracoastal City Field prospect has reached a depth of 4,030 ft. and a 10.3/4" casing was successfully set. Drilling operations will resume today. The first set of objective sands, the "Operc" series, start at approximately 11,000 ft. The prospect, which has as its objectives in both oil and gas, is located in Little White Lake, Vermilion Parish, Louisiana. The Company's interest in the prospect is 10%.

The Company will provide a weekly update until such time as reservoir objectives are imminent.

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

Duane 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 6th day of January, 2004.

“Karl Rollke”

Per: Karl Rollke
President

NEWS RELEASE
Date: January 6, 2004

12g3-2(b) Exemption No.: 82-3206
TSX-V Trading Symbol: IOC

INTERNATIONAL PETROREAL OIL CORPORATION

Suite 1750, 1177 West Hastings Street
Vancouver, BC
V6E 2K3
Telephone Number: (604) 683-2220
Facsimile Number: (604) 683-2286

International PetroReal Oil Corporation (TSX-V: IOC; the "Company") is pleased to provide an update on the S.L. 16995 No.1 well located on the Intracoastal City Field prospect. The prospect, which has as its objectives in both oil and gas, is located in Little White Lake, Vermilion Parish, Louisiana. The Company's interest in the prospect is 10%.

The well has reached a depth of 4,030 ft. and a 10.3/4" casing was successfully set. Drilling operations will resume today. The first set of objective sands, the "Operc" series, start at approximately 11,000 ft.

The Company will provide a weekly update until such time as reservoir objectives are imminent.

INTERNATIONAL PETROREAL OIL CORPORATION

"Karl Rollke"

Per: Karl Rollke
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release. This press release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control and actual results may differ materially from the expected results.