

FORM 51-102F3
Material Change Report

Item 1: Name and Address of the Company

International PetroReal Oil Corporation, Suite 1750 – 1177 West Hastings Street, Vancouver, British Columbia, V6E 2K3 (the “Company”). Telephone 604-683-2220. Facsimile 604-683-2286.

Item 2: Date of Material Change

March 16, 2005

Item 3: News Release

A News Release issued under Section 7.1 of National Instrument 51-102 concerning the material change was transmitted for dissemination to Canada Stock Watch and Market News Publishing, Inc. and filed on SEDAR on March 16, 2005.

Item 4: Summary of Material Change

Company provides progress report on drilling of the “Hong Fah-B01” well.

Item 5: Full Description of Material Change

The Company provides a progress report on the drilling of the “Hong Fah-B01” well in which the Company is participating with a 40%-interest.

The “135”-reservoir section was intersected and confirmed the drill team’s geological interpretation. In addition, the sand indicated a good quality with a porosity of 14% together with significant gas-shows. These gas shows are indicators of the presence of hydrocarbons and were encountered over the entire section.

Yesterday the well reached a MD (Measured Depth) of, 2,511 meters (this depth is equivalent to 2,099 meters TVD – True Vertical depth) at which point it was determined that the drilling bit needed replacing before Total Depth could be reached.

Drilling is now continuing ahead to reach and appraise the “140”-reservoir which is the primary objective of this well.

Based in Vancouver, Canada, and with offices in New Orleans, Louisiana, International PetroReal Oil Corporation is an oil and gas exploration and production corporation with a primary focus of developing into a premier upstream production company

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

This Report is not filed on a confidential basis in reliance on Subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7: Omitted Information

No information has been omitted for this report on the basis that the Company believes that such information should remain confidential.

Item 8: Executive Officer

The name and business telephone number of the executive officer of the Company who is knowledgeable about the material change in this Report is:

Frank Jacobs - President, COO & Director
Telephone: 604-683-2220
Facsimile: 604-683-2286

Item 9: Date of Report

Dated at the City of Vancouver, British Columbia this 16th day of March, 2005.

INTERNATIONAL PETROREAL OIL CORPORATION

“Frank Jacobs”

Per: Frank Jacobs
President, COO, Director