

FORM 27
Securities Act (Alberta)

MATERIAL CHANGE REPORT
UNDER SECTION 146(1)
OF THE SECURITIES ACT (Alberta)

ITEM 1 Reporting Issuers:

The full names and addresses of the principal offices in Canada of the reporting issuers are:

FOSSIL BAY RESOURCES LTD.
(“Fossil Bay”)
1200, 736 – 6th Avenue S.W.
Calgary, Alberta
T2P 3T7

ITEM 2 Date of Material Change:

November 10, 2003

ITEM 3 News Release:

The news releases in the forms accompanying this report were issued at Calgary, Alberta pursuant to section 146(1) of the *Securities Act* (Alberta).

ITEM 4 Summary of Material Change:

Five major shareholder of Fossil Bay sold their Fossil Bay shares. The Board of Directors of Fossil Bay resigned and a new board of directors was appointed.

Fossil Bay was transferred to the NEX Exchange.

ITEM 5 Full Description of Material Change:

Five of the major shareholders of Fossil Bay have sold an aggregate of 26,345,110 shares in Fossil Bay representing approximately 38.70% of the issued shares of Fossil Bay to the following parties:

Name	Number of Fossil Bay Shares Purchased	Total Number of Fossil Bay Shares Owned or Controlled after the Purchase	Percentage of Outstanding Fossil Bay Shares Owned or Controlled after the Purchase
Robert R. Hobbs	9,767,450	9,767,450	14.35%
Frank P. Elliott	9,767,450	9,767,450	14.35%
Jeffrey Scott	2,724,084	2,724,084	4.00%
Peter D. Sametz	1,362,042	1,362,042	2.00%
Gregory C. Collver	2,724,084	2,724,084	4.00%
Total	26,345,110	26,345,110	38.70%

The transaction was accomplished as a result of private agreements between the parties and the purchasing parties paid cash for their respective Fossil Bay shares. The purchasing parties purchased their Fossil Bay shares for investment purposes.

Effective October 30, 2003 the remaining board of directors of Fossil Bay have resigned and a new board of directors was appointed to fill the vacancies created by resignations.

The new board of directors of Fossil Bay consists of Robert R. Hobbs, Jeffrey Scott and Gregory C. Collver.

Mr. Hobbs is currently the Vice President and Chief Financial Officer of Surge Petroleum Inc. an Alberta oil and gas corporation listed on the TSX Venture Exchange. Mr. Hobbs has in excess of twenty years experience in the oil and gas business. Mr. Hobbs has served as a director of a number of public corporation including Niko Resources Ltd.

Mr. Scott is currently the President of Postell Energy Co. Ltd., an Alberta private oil and gas exploration and development company. Mr. Scott has in excess of twenty years experience in the oil and gas business.

Mr. Collver is a practicing lawyer in Calgary, Alberta and has done so for the past twenty six years. Mr. Collver has been a director of a number of public corporation including Danoil Energy Ltd. (now Acclaim Energy Trust).

The new board of directors intends to have Fossil Bay continue its oil and gas business.

Effective November 10, 2003, the shares of the Company have been transferred to the New Inactive Board ("NEX") under the symbol FBR.H. NEX is a separate board of the TSX Venture Exchange for companies previously listed on the TSX Venture Exchange or Toronto Stock Exchange which have failed to maintain compliance with the ongoing financial listing

standards of those markets. NEX has been designed to provide the forum for the trading of publicly listed shell companies while they seek and undertake transactions in furtherance of their reactivation as companies which will carry on an active business.

ITEM 6 Reliance on Section 146(2) of the Securities Act:

Not Applicable

ITEM 7 Omitted Information:

Not Applicable

ITEM 8 Senior Officers (knowledgeable about the material change):

For further information contact:

*Mr. Robert R. Hobbs, President, CEO and Secretary of Fossil Bay Resources Ltd.
Telephone: (403) 262-4937 or by fax at (403) 264-5505*

ITEM 9 Statement of Senior Officer:

The foregoing accurately discloses the material change referred to in this report.

“Robert R. Hobbs” (signed)

Robert R. Hobbs

President, CEO and Secretary of Fossil Bay Resources Ltd.

Dated at Calgary, Alberta this 24th day of November, 2003.

Surge Petroleum Inc.

per: *“Robert R. Hobbs” (signed)*

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

(Note: The within form is being filed with the British Columbia Securities Commissions and any other applicable securities commissions in lieu of the respective forms required by the aforesaid Commissions under the applicable legislation and regulations.)

Calgary, Alberta
October 31, 2003

“MAJOR SHAREHOLDERS SELL FOSSIL BAY SHARES”

Fossil Bay Resources Ltd. (FBR - TSX Venture Exchange) announced today that five of the major shareholders of Fossil Bay have sold an aggregate of 26,345,110 shares in Fossil Bay representing approximately 38.70% of the issued shares of Fossil Bay to the following parties:

Name	Number of Fossil Bay Shares Purchased	Total Number of Fossil Bay Shares Owned or Controlled after the Purchase	Percentage of Outstanding Fossil Bay Shares Owned or Controlled after the Purchase
Robert R. Hobbs	9,765,869	9,765,869	14.35%
Frank P. Elliott	9,765,869	9,765,869	14.35%
Jeffrey Scott	2,725,349	2,725,349	4.00%
Peter D. Sametz	1,362,674	1,362,674	2.00%
Gregory C. Collver	2,725,349	2,725,349	4.00%
Total	26,345,110	26,345,110	38.70%

The transaction was accomplished as a result of private agreements between the parties and the purchasing parties paid cash for their respective Fossil Bay shares. The purchasing parties purchased their Fossil Bay shares for investment purposes.

Effective October 30, 2003 the remaining board of directors of Fossil Bay have resigned and a new board of directors was appointed to fill the vacancies created by resignations.

The new board of directors of Fossil Bay consists of Robert R. Hobbs, Jeffrey Scott and Gregory C. Collver.

Mr. Hobbs is currently the Vice President and Chief Financial Officer of Surge Petroleum Inc. an Alberta oil and gas corporation listed on the TSX Venture Exchange. Mr. Hobbs has in excess of twenty years experience in the oil and gas business. Mr. Hobbs has served as a director of a number of public corporation including Niko Resources Ltd.

Mr. Scott is currently the President of Postell Energy Co. Ltd., an Alberta private oil and gas exploration and development company. Mr. Scott has in excess of twenty years experience in the oil and gas business.

Mr. Collver is a practicing lawyer in Calgary, Alberta and has done so for the past twenty six years. Mr. Collver has been a director of a number of public corporation including Danoil Energy Ltd. (now Acclaim Energy Trust).

The new board of directors intends to have Fossil Bay continue its oil and gas business.

All of the above purchasing parties can be contacted through the offices of Fossil Bay at:

Fossil Bay Exploration Ltd.

1200, 736 – 6th Avenue S.W.

Calgary, Alberta T2P 3T7

For further information contact:

Robert R. Hobbs, Director of Fossil Bay Exploration Ltd.

Telephone: (403) 262-4937

Fax: (403) 264-5505

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. THIS PRESS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Calgary, Alberta
November 7, 2003

“CORRECTIONS TO OCTOBER 31, 2003 PRESS RELEASE”

Fossil Bay Resources Ltd. (FBR - TSX Venture Exchange) announced today that the table contained in the press release of the company on October 31, 2003 contained errors regarding the numbers of shares acquired by the purchasers referred to therein. Although the errors would be considered immaterial the following corrected table accurately depicts the shares purchased:

Name	Number of Fossil Bay Shares Purchased	Total Number of Fossil Bay Shares Owned or Controlled after the Purchase	Percentage of Outstanding Fossil Bay Shares Owned or Controlled after the Purchase
Robert R. Hobbs	9,767,450	9,767,450	14.35%
Frank P. Elliott	9,767,450	9,767,450	14.35%
Jeffrey Scott	2,724,084	2,724,084	4.00%
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Gregory C. Collver	2,724,084	2,724,084	4.00%
Total	26,345,110	26,345,110	38.70%

For further information contact:

Robert R. Hobbs, Director of Fossil Bay Resources Ltd.
Telephone: (403) 262-4937
Fax: (403) 264-5505

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Calgary, Alberta
November 24, 2003

Fossil Bay Resources Ltd. (FBR.H - NEX) announced today that effective November 10, 2003, the shares of the Company have been transferred to the New Inactive Board ("NEX") under the symbol FBR.H. NEX is a separate board of the TSX Venture Exchange for companies previously listed on the TSX Venture Exchange or Toronto Stock Exchange which have failed to maintain compliance with the ongoing financial listing standards of those markets. NEX has been designed to provide the forum for the trading of publicly listed shell companies while they seek and undertake transactions in furtherance of their reactivation as companies which will carry on an active business.

For further information contact:

Robert R. Hobbs, Director of Fossil Bay Exploration Ltd.
Telephone: (403) 262-4937
Fax: (403) 264-5505

The NEX nor the TSX Venture Exchange have not reviewed and do not accept responsibility for the adequacy or accuracy of this release. THIS PRESS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.