

MATERIAL CHANGE REPORT

UNDER SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA) (FORM 53-901F)
UNDER SECTION 146(1) OF THE *SECURITIES ACT* (ALBERTA) (FORM 27)
AND SIMILAR PROVISIONS OF OTHER PROVINCIAL SECURITIES LEGISLATION

1. Reporting Issuer:

Pan-Global Energy Ltd.
2F, 1260 Hornby Street
Vancouver, BC V6Z 1W2

2. Date of Material Change:

March 25, 2004.

3. Press Release:

A press release was issued at Vancouver, B.C. on March 25, 2004.

4. Summary of Material Change:

The Corporation announced that the company has completed its initial drilling commitment of seventeen wells within the Onion Lake land block in addition to a three well exploration program adjacent and east of the Onion Lake block for a total of twenty wells in its first year as a junior explorer.

5. Full Description of Material Change:

The Corporation announced that the company has completed its initial drilling commitment of seventeen wells within the Onion Lake land block in addition to a three well exploration program adjacent and east of the Onion Lake block for a total of twenty wells in its first year as a junior explorer.

An independent engineering evaluation of the first year's activities and resulting reserves will be performed by Gilbert Lausten Jung Associates Ltd. in the next few months, given sufficient production data should be available for review.

6. Reliance on Confidentiality Provision:

Not Applicable.

7. Omitted Information:

Not Applicable.

8. Senior Officer:

Arn Schoch, President
(605)682-4984

9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 26th day of March, 2004.

Pan-Global Energy Ltd.

Per: (signed) "Mahrookh Driver"
Secretary

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