

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.

**FORM 27**

**SECURITIES ACT**

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

*NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.*

*NOTE: Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure."*

*NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL."*

*Item 1. Reporting Issuer*

*State the full name and address of the principal office in Canada of the reporting issuer.*

Shamrock Resources Inc.  
700, 839 - 5<sup>th</sup> Avenue S.W.  
Calgary, AB  
T2P 3C8

*Item 2. Date of Material Change*

February 28, 2000

*Item 3. Press Release*

*State the date and place(s) of issuance of the press release issued pursuant to Section 85(1) of the Act.*

A News Release dated February 28, 2000 and issued February 29, 2000 at Vancouver, British Columbia, through Vancouver Stockwatch, George Cross News Letter, Market News, the Canadian Venture Exchange, and the Securities and Exchange Commission.

*Item 4. Summary of Material Change*

*Provide a brief but accurate summary of the nature and substance of the material change.*

See news release, a copy of which is attached hereto.

*Item 5. Full Description of Material Change*

*Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other materials. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.*

*This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.*

*The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.*

See news release, a copy of which is attached hereto.

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

*If the report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.*

*INSTRUCTIONS:*

*Refer to Section 85(3) of the Act concerning continuing obligations in respect of reports filed pursuant to this subsection.*

Not applicable.

*Item 7. Omitted Information*

*In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but Section 85(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.*

*State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to Section 169(4) of the Act.*

*The reasons for the omission may be contained in a separate letter filed as provided in Section 153 of the Rules.*

Not applicable.



**SHAMROCK RESOURCES INC.**

**700 - 839 - 5<sup>th</sup> Avenue SW**

**Calgary, AB T2P 3C8**

**PH: (403) 264-3944**

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**NEWS RELEASE**

February 28, 2000

Trading Symbol: SHJ

Third party independent engineering assessment of the ORO Fino prospect indicates reservoir with 20.68 million barrels recoverable oil with initial well rates of 800 BOPD for high case model.

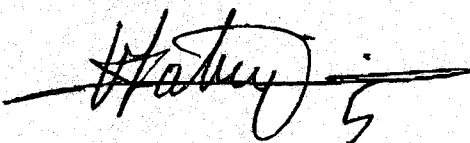
An Independent third party engineering report, has concluded that based upon the assessment of the Reservoir Parameters in the Vaqueros Sand, in the ORO Fino Prospect, recoverable reserves of 20.68 million barrels are estimated. Based on solution gas and water drive recovery mechanism, and initial well flow rates of 800 BOPD were estimated.

Well site construction for drilling ranch well #1 has been completed. Well drilling and logging program together with an AFE is completed. Shamrock's interest in the well is 20 % WI and a drilling cost of US \$530,000. Shamrock is currently in discussion with investment parties to raise its share of the well cost.

The spud date for the well is March 31, 2000 or some later date, depending on Rig availability.

**SHAMROCK RESOURCES INC.**

By



**Vladimir A. Katic, President**

THIS NEWS RELEASE HAS BEEN PREPARED BY MANAGEMENT OF THE COMPANY WHO TAKES FULL RESPONSIBILITY FOR ITS CONTENTS. THE CANADIAN VENTURE EXCHANGE NEITHER APPROVES OR DISAPPROVES OF THIS NEWS RELEASE.