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 53-901F

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 *Securities Act* (the "*Act*") must be sent to the British Columbia Securities Commission (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 PLACE EVERYTHING THAT IS REQUIRED TO BE FILED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL."

Item 1. <u>*Reporting Issuer*</u>

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

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

Item 2. <u>*Date of Material Change*</u>

July 17, 2002

Item 3. <u>*Press Release*</u>

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

A News Release dated July 17, 2002 and issued July 18, 2002 at Vancouver, British Columbia, through Canada Stockwatch, Market News and the TSX Venture Exchange.

Item 4. <u>*Summary of Material Change*</u>

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 that 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 regarding reports filed under 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 151 of the Rules.

Not applicable.

Item 8. Senior Officers

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.

Vladimir Katic, President and Director. Telephone: (403) 264-3944.

Item 9. Statement of Senior Officer

Include a statement in the following form signed by a senior officer of the reporting issuer:

"The foregoing accurately discloses the material change referred to herein".

Also include date and place of making the statement.

I hereby certify the foregoing accurately discloses the material change referred to herein:

SIGNED:	"*Vladimir Katic*" ____________________________ Vladimir Katic
OFFICE HELD:	President and Director
DATED:	Toronto, Ontario, on July 17, 2002.

SHAMROCK RESOURCES INC.
Suite 700, 839 – 5th Avenue S.W.
Calgary, Alberta T2P 3C8

Telephone (403) 264-3944

NEWS RELEASE

July 17, 2002
TSX Trading Symbol: SHJ

The Company wishes to advise that it has entered into an agreement with Scanner Investments, LLC ("*Scanner*") to acquire a 25% working interest in four oil and gas fields, namely the Long Beach Field, the Montebello Field, the Rosecrans Field and the Wilmington Field, which are located in Los Angeles County, California.

The acquisition will be carried out in two phases. Phase I acquisition consists of the Long Beach Field, the Montebello Field, the Rosecrans Field and the Wilmington North Field with a combined current monthly production of 5,970 barrels of oil. Phase II acquisition consists of Wilmington PICO Field with current monthly production of 7,717 barrels of oil. Shamrock is registered to do business in California and is co-operator with Pacific Energy Resources.

Scanner has acquired a 100% in the four fields pursuant to an underlying asset Phase I purchase option agreement with Pacific Energy Resources. The Company's acquisition of its 25% interest in the Wilmington Pico Field is dependent on Scanner acquiring its 100% interest in the Phase II from Pacific Energy Resources. Phase I acquisition is independent of the completion of Phase II.

Pacific Energy Resources acquired Wilmington Oil Field from Chevron USA Inc. in 1989 – 1990. Wilmington Oil Field is located in Los Angeles Geologic Basin in the City of Long Beach. The Oilfield was discovered in 1930s and is one of the largest oil fields in the USA with OOIP of 8.5 billion barrels of which 2.55 billion barrels has been produced.

Pacific Energy Resources Wilmington leases contained 214 million barrels of OOIP of which 36 million barrels has been produced to date.

Estimated remaining recoverable reserves are at 30% recovery – 28.0 million barrels of oil and at 35% recovery – 42.0 barrels (gross numbers).

Shamrock as a co-operator intends to employ several EOR methods to increase oil production and optimize recovery of oil from each of the five Pacific Energy properties.

Consideration payable to Scanner for the 25% working interest in the four fields is US $1.25 million of which Shamrock has paid US $445,167 and issued a promissory note in the principal sum of US $250,000. Payments on the balance of the acquisition are to be made to Scanner over the course of the next two years at such time as the payments are due to Pacific Energy Resources

The above transaction is subject to regulatory approval.

SHAMROCK RESOURCES INC.
Per:

"*Vladimir Katic*"
President and Director

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

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