FORM 51-102F3
MATERIAL CHANGE REPORT

Filed pursuant to: National Instrument 51-102
Section 85 (1) of the *Securities Act* (British Columbia)
Section 146 (1) of the *Securities Act* (Alberta)

Item 1. Name and Address of Company

Pacific Energy Resources Ltd.
1065 West Pier E Street
Long Beach, California 90802-1015

Telephone: (562) 436-6566

Item 2. Date of Material Change

January 11, 2005

Item 3. News Release

A News Release dated and issued January 11, 2005 at Vancouver, British Columbia, through Canada Stockwatch, Market News and SEDAR.

Item 4. Summary of Material Change

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

Item 5. Full Description of Material Change

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

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Vladimir Katic
Director
Telephone (562) 436-6566

Item 9. Date of Report

January 11, 2005

SIGNED: *"Vladimir Katic"*
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Vladimir Katic, Director

PACIFIC ENERGY RESOURCES LTD.
1065 West Pier E Street
Long Beach, California 90802-1015
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FOR IMMEDIATE RELEASE **TSX.V: PFE**

January 11, 2005

Pacific Energy Resources Ltd. (PFE on TSX Venture) is pleased to announce that it has now received shareholder approval to the acquisition of PetroCal, Inc., a private corporation organized under the laws of the State of Delaware, U.S.A. PetroCal, Inc. owns the remaining 75% interest in the oil and gas leases in California that the Company has a 25% interest in. PetroCal, Inc. also owns a 100% interest in an additional oil and gas lease located in California. Pacific Energy will issue up to 40,000,000 common shares to the shareholders of PetroCal Inc. in order to effect this acquisition. The acquisition is now subject only to regulatory approval, which approval is currently being sought.

Pacific Energy's shareholders have also approved the continuation of the Company from British Columbia to the State of Delaware, U.S.A, subject to the PetroCal, Inc. acquisition being approved by the regulators. The continuation to Delaware is now subject only to regulatory approval, which approval is currently being sought. Following the continuation, Pacific Energy will continue to be a reporting issuer under the Securities Legislation in British Columbia and Alberta. The continuation will not affect the listing of Pacific Energy's shares on the TSX Venture Exchange.

About Pacific Energy Resources Ltd.

Pacific Energy Resources, LTD is headquartered in Long Beach, California, and is engaged in the acquisition and development of oil and gas properties, primarily in the United States. Pacific Energy currently owns and operates three oil fields in Southern California in the Los Angeles Basin. Additional information relating to Pacific Energy may be found on SEDAR at www.sedar.com.

For further information please contact:

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Boardmarker Group
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ON BEHALF OF THE BOARD OF DIRECTORS OF
PACIFIC ENERGY RESOURCES LTD.

"Valdimir Katic"

Vladimir Katic
Director