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, USA 90802-1015

Telephone: (562) 436-6566

Item 2. **Date of Material Change**

August 17, 2006

Item 3. **News Release**

A News Release dated and issued August 17, 2006 at Long Beach, California, 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**

Darren Katic, President
Telephone: (562) 436-6566

Item 9. **Date of Report**

August 17, 2006

SIGNED: *"Darren Katic"*
Darren Katic

PACIFIC ENERGY RESOURCES LTD.
1065 West Pier E Street
Long Beach, California 90802-1015
Telephone: (562) 436-6566; Fax: (562) 436-8474

Key Appointments to Management Team

August 17, 2006

Pacific Energy Resources Ltd. (PFE on TSX) (the "Company") is pleased to announce it has added three key individuals to its management team to assist in the expanding operations created through the acquisition of Carneros Energy Inc. ("Carneros"), and its pending acquisition of the Beta Oil Field in offshore California.

The Company has added the following individuals to its management team:

Jeevan Anand, Chief Operating Officer & Executive Vice President
Mr. Anand completed a Masters of Science in Petroleum Engineering from University of California, Berkeley in 1971 and a Masters of Business Administration from University of California, Los Angeles in 1991. In addition, Mr. Anand has taken extensive courses in Petroleum Engineering, Operations Research & Economics at University of Southern California, Los Angeles. Mr. Anand is a Registered Petroleum Engineer in the State of California. Mr. Anand has over 30 years of experience in the oil & gas industry. For 20 years, Mr. Anand worked for Southern California Gas Company, the largest gas utility company in the world, which operated oil & gas fields & gas storage fields in Southern California. He has worked as a Production Engineer, Drilling Engineer and Reservoir Engineer and has managed oil & gas organizations as Pipeline Manager, Drilling & Workover Manager & Division Manager. From 1995 to 2005, Mr. Anand worked as an independent consultant, managing small & large projects with various companies. Among his clients were major oil producers, such as Chevron, Texaco, Mobil, Occidental and Pennsoil; and independents such as BreitBurn Energy (Provident Energy Trust), Duke Energy, Petroleum Development Corporation, Samedan Oil, and Stocker Resources (now Plains Resources). Mr. Anand has appeared as an expert witness before regulatory agencies and legal entities.

Mr. Anand joined Pacific Energy in February 2005 as a Consultant and since that time has been responsible for all operations of the Company.

John Rainwater, Executive Vice President
Mr. Rainwater was President & Chief Executive Officer of Carneros Energy, Inc., at the time of purchase of Carneros by Pacific Energy. He was a co-founder of Carneros in May 2001. Mr. Rainwater has been in the oil and gas exploration and production business since 1974. He has served as an officer and director of both public and private companies including Gothic Energy Corporation (NASDAQ), Energy Exchange

Corporation (NYSE) and Adobe Oil International (AMEX). He graduated Magna Cum Laude from University of Tulsa with a BS in Economics and an MBA.

Mickey Wiesinger, Chief Financial Officer
Mr. Wiesinger was Chief Financial Officer for Carneros Energy Inc., at the time of purchase of Carneros by Pacific Energy. He received a BBA in Accounting from Texas A&M University, a MBA from University of Phoenix and is a CPA. He is a member of the Board of Directors of the Petroleum Accounting Society of California. He served on the Tax Committee of the Independent Producers Association of America for several years. The first ten years of his career, Mr. Wiesinger worked for The Superior Oil Company. During his tenure with Superior, he served in various capacities in Houston, Lafayette, and internationally. After Superior he served as Controller and then Vice President of Ferguson & Bosworth and successor companies in Houston and Bakersfield, California.

Pacific Energy welcomes these individuals to our management team, and looks forward to continued expansion and development of oil and gas operations in California and Wyoming. The Company would also like to announce the resignation of Jerett Creed as Chief Financial Officer. We thank Mr. Creed for his time and dedication in the development of the Company, and wish him well in his future endeavors.

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.

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

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important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Corporation undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.