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)
Section 75(2) of the *Securities Act* (Ontario)

Item 1.Name and Address of Company

PACIFIC ENERGY RESOURCES LTD.
111 West Ocean Boulevard
Suite 1240
Long Beach, California
90802
Telephone: (562) 628-1526

Item 2.Date of Material Change

March 23, 2007

Item 3.News Release

A News Release dated and issued March 23, 2007 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) 628-1526

Item 9.Date of Report

March 23, 2007

SIGNED: "Darren Katic"

Darren Katic
President

PACIFIC ENERGY RESOURCES LTD.

111 W. Ocean Blvd. Suite 1240
Long Beach, California 90802
Telephone: (562) 628-1526; Fax: (562) 628-1536

Appointments to Board of Directors

FOR IMMEDIATE RELEASE **TSX: PFE**

March 23, 2007

Pacific Energy Resources Ltd. (PFE on TSX) is pleased to announce the appointment of Mr. James Watt and Mr. Grant Henderson to the Corporation's Board of Directors. Both gentlemen have extensive experience in the energy industry and bring technical, operational, financial and public market experience to the Board.

Mr. Watt is Chief Executive Officer of Maverick Oil and Gas (OTCBB: MVOG). He began his career as a geophysicist with Amoco Production Company in 1971. From 1974-1991 he was employed by Union Texas Petroleum and had positions including Director of Geophysics, General Manager and Regional E & P manager over various areas of the U. S. He became Vice President of Exploration and Exploitation for Nerco Oil and Gas in 1991 and when that company was sold he became Vice President of Exploration for Seagull Energy E & P. In 1997 he became President of Box Energy later renamed Remington Oil and Gas Corporation. He restructured Remington and developed it into a highly successful offshore oil and gas entity. Remington was sold to Helix Energy Solutions Group in June of 2005 in approximately a $1.4 billion transaction. The initial market capitalization of Box when he took over was under $100 million. Mr. Watt has over 35 years oil and gas experience and received a B. S. in Physics from Rensselaer Polytechnic Institute in 1971.

Mr. Henderson is President of Talon Oil & Gas LLC. Prior to founding Talon he was Vice President of Worldwide Business Development and Vice President of Southern U.S. Exploration and Production for Kerr-McGee Oil and Gas Corp., a wholly owned affiliate of Kerr-McGee Corp. Mr. Henderson received a Bachelor of Business Administration degree in finance from Texas Tech University in 1981. Mr. Henderson began his tenure with Kerr-McGee as a result of the merger with Westport Resources Corporation in June of 2004. At Westport, he served as Executive Vice President and Southern U.S. Division Manager. Other positions he has held through the years include President and Chief Operating Officer and member of the Board of Directors of Belco Oil & Gas Corp., which merged with Westport; President and Chief Financial Officer and member of the Board of Directors of Coda Energy, Inc.; and Senior Vice President and Division Manager of the Energy Banking Group at NationsBank, now Bank of America.

The Company also wishes to announce the resignation of Volker Undorf from the Board of Directors and thank him for his years of service; the Company wishes him well in all his future endeavors. The Corporation would also like to welcome Jerett Creed back as CFO effective as of February 2007; Mr. Creed served as CFO from December of 2005 until June of 2006. Mickey Wiesinger, the Company's former CFO, has moved to Manager of Special Projects, with focus on transition issues related to the Beta Oil Field acquisition.

Pacific Energy also encourages interested parties and shareholders to visit the updated company web site which includes additional information related to its offshore operations and Wyoming interest. The Company web site can be viewed at www.pacenergy.com

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:

ON BEHALF OF THE BOARD OF DIRECTORS OF

"*Darren Katic*"
President

PACIFIC ENERGY RESOURCES LTD.
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Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results, are based on current expectations or beliefs and include, but are not limited to, statements concerning the timing, terms and amounts of the planned private placement and credit facility. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Corporation uses words such as "continue," "efforts," "expect," "believe," "anticipate," "confident," "intend," "strategy," "plan," "will," "estimate," "project," "goal," "target," "prospects," "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the parties' ability to satisfy conditions precedent to the proposed transactions, including without limitation, obtaining regulatory and stockholder approval, the Corporation's ability to meet its obligations under its existing and anticipated contractual obligations, the impact of changes in market conditions and the Corporation's business environment, including actions of competitors; the occurrence of acts of terrorism or acts of war; changes in governmental laws and regulations, including income and other taxes; and other factors as may be discussed in the documents filed by the Corporation on SEDAR (www.sedar.com), including the most recent reports that identify 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.