

This is the form of material change report required under section 85(1) of the Securities Act.

FORM 53-901F

Securities Act

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

Item 1. Reporting Issuer

Durum Cons. Energy Ltd.
887 Helmcken Street
Vancouver, B.C. V6Z 1B1

Item 2. Date of Material Change

On or about February 8, 2002

Item 3. Press Release

February 8, 2002, Vancouver, B.C.

Item 4. Summary of Material Change

Durum Cons. Energy Corp. advises that it will hold an special meeting of for shareholders on March 15,2002 to approve the Special Resolution to consolidate the Company's common shares on the basis of one (1) common share without par value for every three (3) existing common shares without par value.

Item 5. Full Description of Material Change

Durum Cons. Energy Corp. advises that it will hold an special meeting of for shareholders on March 15,2002 to approve the Special Resolution to consolidate the Company's common shares on the basis of one (1) common share without par value for every three (3) existing common shares without par value.

If shareholders approve the Special Resolution, the Company's management will initiate legal steps to consolidate (reverse-split) the 5,878,061 existing common shares into 1,959,354 common shares. The required 10-day notice will be issued to the OTCBB in order to set a record date. New share certificates bearing a new CUSIP number will then be exchanged for old certificates when they are tendered for exchange, pursuant to a letter of transmittal to be sent to shareholders by the transfer agent. Old certificates will also be exchanged in the ordinary course of share settlements and will continue to be valid, subject to the consolidation ratio.

Shareholders will also be asked to approve a Special Resolution to change the Company's name to "TAG Oil Ltd.".

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

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

Garth Johnson, Corporate Secretary and Chief Financial Officer
(604) 682-6496

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

February 11, 2002

"Garth Johnson"

Garth Johnson, Corporate Secretary/Chief Financial Officer

Place of Declaration: Vancouver, British Columbia