

This is the form of material change report required under section 67(1) of the Securities Act.

**FORM 27**

**Securities Act**

**MATERIAL CHANGE REPORT UNDER SECTION 67(1) OF THE ACT**

**Item 1.**

**Reporting Issuer**

Trans-Orient Petroleum Ltd.  
1200 - 1090 West Pender Street  
Vancouver, B.C. V6E 2N7

**Item 2.**

**Date of Material Change**

On or about March 30, 2000

**Item 3.**

**Press Release**

March 30, 2000, Vancouver, B.C.

**Item 4.**

**Summary of Material Change**

SAN FRANCISCO, March 30, 2000 -- /PRNewswire/ -- Trans-Orient Petroleum Ltd. (OTCBB: TEPUF) announced today that the agreement with Indo-Pacific Energy Ltd. (OTCBB: INDX) announced previously on January 31, 2000 has been completed, subject to requisite shareholder approval, with an effective date of January 1, 2000.

**Item 5.**

**Full Description of Material Change**

SAN FRANCISCO, March 22, 2000 -- /PRNewswire/ -- Trans-Orient Petroleum Ltd. (OTCBB: TEPUF) announced today that the agreement with Indo-Pacific Energy Ltd. (OTCBB: INDX) announced previously on January 31, 2000 has been completed, subject to requisite shareholder approval, with an effective date of January 1, 2000.

Under the terms of the Agreement, Trans-Orient has sold its oil and gas interests held in New Zealand, Australia and Papua New Guinea for \$4,097,362, equating to a 20% premium over book value. The consideration paid to Trans-Orient by Indo-Pacific consisted of the following:

- The assignment of a \$1,042,928 loan owed to Indo-Pacific
- A portfolio of securities in related companies having an agreed value of \$740,000.
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- The return of 517,020 shares for cancellation of Trans-Orient stock owned by Indo-Pacific, having an agreed value of \$222,319.
- The balance of the purchase price, or \$2,092,115, was paid the issuance of 4,184,224 shares of Indo-Pacific at an agreed value of \$.50 per share.
- A two year Series “A” warrant/option entitling Trans-Orient to acquire an additional 4,184,224 shares of Indo-Pacific at a price of \$.50 in the first year and \$.75 in the second year.
- If a commercial discovery occurs in any of the permits and licenses, Indo-Pacific will issue Trans-Orient additional warrants to acquire shares equal to the number of “A” warrants exercised, exercisable within one year at a price of \$1.50.
- A gross overriding well-head royalty over future hydrocarbon production, subsequent to the deduction of certain direct costs. The royalties range from 1% to 5% and cover all of the properties transferred to Indo-Pacific.
- Anti-dilution protection in the event that Indo-Pacific completes subsequent equity financings during the next twelve months at prices less than \$.50 per share/unit and certain pre-emptive rights to participate in future financings over the next two years.

Prior to completion, the Boards of Indo-Pacific and Trans-Orient reviewed the fairness and other professional opinions, and concurred that the values assigned to the transaction were fair for both companies. The Company has called a Special Meeting of

Shareholders for May 23, 2000 to approve the transaction.

Alex Guidi, Chairman and CEO of Trans-Orient commented, "The Trans-Orient and Indo-Pacific agreement creates a beneficial situation for both. Indo-Pacific currently holds an extensive exploration portfolio in the Australasia region and the combination of exploration assets is highly complementary. For Trans-Orient, it maintains the upside in the event of a discovery, without the direct capital risks inherent in exploration and paves the way for additional investment into technology and other new endeavours."

**Item 6. Reliance on Section 67(2) of the Act**

N/A

**Item 7. Omitted Information**

None

**Item 8. Senior Officers**

Mr. Mark Katsumata, Corporate Secretary  
(604) 682-6496

**Item 9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

March 30, 2000

"Mark Katsumata"

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Mark Katsumata, Corporate Secretary

Place of Declaration: Vancouver, B.C.