

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

Trans-Orient Petroleum Ltd.
887 Helmcken Street
Vancouver, B.C. V6Z 1B1

Item 2. Date of Material Change

On or about June 26th, 2002

Item 3. Press Release

June 26th, 2002

Item 4. Summary of Material Change

Trans-Orient Announces Reduced Financing

Item 5. Full Description of Material Change

Vancouver, BC, June 26, 2002 - Trans-Orient Petroleum Ltd., (OTCBB:TOPTF) announced today that the Company has completed, a private placement financing of 1,000,000 units in its capital stock at US\$0.20 per unit. Each unit consists of one common share and one share purchase warrant, exercisable at US\$0.25 in year one and US\$0.30 in year two. This financing represents 41% of Trans-Orient's outstanding shares (59% fully diluted). The securities were placed with an investor group led by Trans-Orient's principal shareholder, Canadian businessman Alex Guidi who subscribed for 75% of the securities. The proceeds of the financing will be used for working capital.

This placement is a portion of the proposed placement announced by the Company on April 19, 2002, respecting 5,000,000 units which was not fully subscribed due to the deferral of the Company's planned investment into Indo-

Pacific Energy Ltd. (OTCBB:INDOF) an affiliated company. On May 17, 2002, Indo-Pacific disclosed a legal dispute initiated by Greymouth Petroleum involving Indo-Pacific's Goldie oil and gas field and therefore the companies agreed to defer the inter-company investment. The Company is negotiating with Indo-Pacific in order to be able to commit to the original investment for 120 days pending a satisfactory legal review of the dispute. In this regard, the Company will permit the foregoing investors to have the same period to complete the 4 million unit balance of the originally proposed placement at the same price as the portion completed.

Trans-Orient currently holds approximately 12% of the issued and outstanding shares of Indo-Pacific and 18% on a fully diluted basis.

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

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

Garth Johnson, President, CEO, 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.

June 26th, 2002

“Garth Johnson”

Garth Johnson, President, CEO, Corporate Secretary and Chief Financial Officer

Place of Declaration: Vancouver, B.C.