

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

ITEM 1. REPORTING ISSUER

Naftex Energy Corporation (the "Company")
Suite 308
1140 Homer Street
Vancouver, B.C., V6B 2X6

ITEM 2. DATE OF MATERIAL CHANGE

August 2, 2000

ITEM 3. PRESS RELEASE

Issued on August 2, 2000 and distributed through the facilities of Canada News Wire and Canadian Dealing Network Inc.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Tawoos-1 well, in the West Esh El Mallaha Concession in Egypt, has tested crude equivalent to Rabeh oil, which is 29°API oil, with no trace of water from the Cretaceous/Matulla formation at a rate of 833 BOPD through a 20/64" choke. The well is planned to be put on production in a few days.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached News Release issued on August 2, 2000.

ITEM 6. RELIANCE ON SECTION 75(3) OF THE ACT

This report is not being filed on a confidential basis.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. DIRECTOR/SENIOR OFFICER

Contact: John M. Dahlen, President and Chief Executive Officer
Telephone: 604-689-4498 or 011-47-2201-7530

ITEM 9. STATEMENT OF SENIOR OFFICER/DIRECTOR

The foregoing accurately discloses the material change referred to herein.

“John M. Dahlen”
John M. Dahlen,
President and C.E.O.

DATED this 10th day of August, 2000.

NAFTEX ENERGY CORPORATION

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NEWS RELEASE

NAFTEX ANNOUNCES OIL DISCOVERY IN EGYPT

August 2, 2000

Trading Symbol: NFTX

NAFTEX ENERGY CORPORATION (the “Company”) is pleased to announce that the Tawoos-1 well, in the West Esh El Mallaha Concession in Egypt, has tested crude equivalent to Rabeh oil, which is 29° API oil, with no trace of water from the Cretaceous/Matulla formation at a rate of 833 BOPD through a 20/64" choke. The well is planned to be put on production in a few days. Tawoos-1 is confirming the existence of oil as extending northward from the existing North Wadi El Sahl-1 discovery. The trend is expected to continue even further to the north where a new well, Tanan-1, was spudded on Thursday, July 27th, 2000. The extent of the discovery including full reserve estimates, can only be determined after further appraisal drilling. Further news releases will be issued upon conclusion of drilling operations of Tanan-1.

A total of 94,039,963 shares of the Company is presently issued and outstanding.

By Order of the Board
NAFTEX ENERGY CORPORATION

“John M. Dahlen”

John M. Dahlen
President and Chief Executive Officer

For further information please contact:

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