

FORM 27
MATERIAL CHANGE REPORT UNDER SECTION 75(2)
OF THE ACT

ITEM 1 Reporting Issuer

MacDonald Oil Exploration Ltd.
3rd floor, 347 Bay Street, Toronto, Ontario M5H 2R7

ITEM 2 Date of Material Change

February 6, 2001

ITEM 3 Press Release

February 6, 2001

ITEM 4 Summary of Material Change

see #5 below

ITEM 5 Full Description of Material Change

Toronto, Canada, February 6, 2001 - **MacDonald Oil Exploration Ltd. (CDNX-YMA)** announces that it has taken up 1,343,611 Bresea shares tendered yesterday to the take-over bid dated December 11, 2000 for all of the outstanding common shares of Bresea Resources Ltd.

The bid has been further extended to Monday, February 26, 2001 at 6:00 p.m. (EST), the time in which shareholders of Bresea Resources Ltd. may tender their shares to the MacDonald Oil bid. For each Bresea share tendered, the holder will receive one Unit, comprised of 5 common shares and 2 ½ F-warrants of MacDonald Oil. Each F-warrant may be exercised to purchase an additional common share of MacDonald Oil for \$.20 at any time prior to December 1, 2001.

MacDonald Oil now intends to extend its bid to all Bresea shareholders resident in the United States.

ITEM 6 Reliance on Section 75(3) of the Act

n/a

ITEM 7 Omitted information

n/a

ITEM 8 Senior Officers

Robert D. Cudney, (416) 628-5901

ITEM 9 Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at the City of Calgary, this 6th day of February, 2001.

MACDONALD OIL EXPLORATION LTD.

Signed "Robert D. Cudney"

Robert D. Cudney,
President