

FORM 53-901F

MATERIAL CHANGE REPORT

Section 85(1) of the *Securities Act*, British Columbia (the "British Columbia Act")

1. Reporting Issuer

The full name of the Issuer is LARIAT RESOURCES LTD. (the "Issuer"). The address and telephone number of the principal office in Canada of the Issuer is as follows:

#1400 - 1166 Alberni Street
Vancouver, British Columbia V6E 3Z3
Phone: (604) 685-9316

2. Date of Material Change

August 15, 2003

3. Press Release

The press release was released on August 15, 2003 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions and the Yukon Registrar of Companies.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Officer

The following officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number:

Nick DeMare
President & Director
Phone: (604) 685-9316

9. Statement of Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 15th day of August, 2003.

"Nick DeMare"
Nick DeMare,
President & Director

LARIAT RESOURCES LTD.

1400 – 1166 Alberni Street, Vancouver, B.C., Canada, V6E 3Z3
Tel (604) 685 - 9316 Fax (604) 683 - 1585

NEWS RELEASE
TSX Venture Exchange: LRS.T

For Immediate Release
August 15, 2003

Lariat Resources Ltd. (the “Company”) is pleased to announce that it has closed its non-brokered private placement announced on June 19, 2003, raising total gross proceeds of \$270,000. The Company issued 2,700,000 units at a price of \$0.10 per unit. Each unit consists of one common share of the Company and one warrant entitling the holder to acquire one additional share at the exercise price of \$0.14 for a period of two years. The shares, as well as any shares issued pursuant to the exercise of the share purchase warrants, are subject to a one-year hold period expiring on August 15, 2004.

The proceeds of the private placement will be used to assist the Company in seeking a new business opportunity and for general working capital.

ON BEHALF OF THE BOARD OF DIRECTORS

“Nick DeMare”

Nick DeMare
President