FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

LARIAT ENERGY LTD. (the "Issuer")
1400 – 1166 Alberni Street
Vancouver, British Columbia V6E 3Z3
Phone: (604) 685-9316

2. Date of Material Change

July 18, 2008

3. Press Release

The press release was released on July 18, 2008 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

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 subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

Scott Emerson, President
Phone: (604) 689-4006

9. Date of Report

July 18, 2008.

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

NEWS RELEASE For Immediate Release
TSX Venture Exchange: LE July 18, 2008

Lariat Announces Farm-In with Bridge Resources and Financing

Lariat Energy Ltd. (TSXV:LE) is pleased to announce that it has entered into an agreement with Bridge Resources Corporation, ("BUK-V"), Bridge North Sea (Central) Limited and Lariat Energy U.K. Limited, a wholly owned subsidiary of the Company, to acquire a 25% working interest in the North Piper Prospect UKCS License P1291 Blocks 14/15b and 15/11b (the "Farm-In Interest").

The terms of the agreement are such that Lariat will pay 37.5% of the costs to earn a 25% interest in the first well and on subsequent wells Lariat will pay 25% of the costs. Total expected costs to drill and complete the North Piper well are US $29 million dollars of which Lariat will be responsible for approximately US $10.8 million dollars. Bridge is the operator.

The North Piper prospect is located in the Central North Sea and is approximately 24km northwest of the Piper Field. The proposed well has four potential target zones and will be drilled to a total depth of 7,700 feet. Spud date is expected to be early August.

The Company will pay a finder's fee of $100,000 cash to two independent arm's length private corporations. Bridge Resources Corporation is at arm's length to the Company.

The Company also intends to conduct a non-brokered private placement (the "Private "Placement") of up to 15,000,000 special warrants (each a "Special Warrant") at a price of $1.00 per Special Warrant to raise gross proceeds of up to $15,000,000. Each Special Warrant will entitle the holder to receive, without payment of additional consideration, one common share in the capital of the Company and one-half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at a purchase price of $1.50 per share for a period of 18 months following the closing date, provided that if the volume weighted average trading price of the Company's common shares, subsequent to the earlier of four months and one day from the Closing and one day after the date a receipt for a final prospectus, as set out below, is issued, is at over $3.00 per share for 20 consecutive trading days, the Company will have the right to accelerate the expiry of the Warrants upon giving 30 days notice to the holders thereof. The Company has agreed to use its reasonable commercial efforts to file a prospectus qualifying the issuance and distribution of the common shares and the warrants issuable on the exercise or deemed exercise of the special warrants as soon as possible and in no event later than the date that is 90 days following the closing date (the "Qualification Deadline") of the Private Placement. In the event that the final receipt for the prospectus is not obtained on or before the Qualification Deadline, each special warrant will entitle the holder thereof to receive, without payment of any further consideration, 1.1 common shares and 0.55 warrants (in lieu of one common share and one-half of one warrant).

The Company will pay a finder's fee of 7% cash to certain other non-arm's length parties for introducing prospective purchasers to the Company in connection with the Private Placement.

The Company will use the net proceeds of the Private Placement to fulfill its obligations under the Farm-In Agreement with Bridge Resource Corporation.

The foregoing transaction are subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD
Scott Emerson,
President