BC FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Reporting Issuer**

Oracle Energy Corp.
440-5525 W. Boulevard
Vancouver, BC V6M 3W6

Item 2. **Date of Material Change**

August 31, 2009

Item 3. **Press Release**

News Release dated August 31, 2009 disseminated by Stockwatch, Stockhouse and Market News.

Item 4. **Summary of Material Change**

August 31, 2009- Oracle Energy Corp. (“Oracle”) (OCL-TSX.V)(O2E-Frankfurt) announces that both Oracle and Carpathian Energy Companie Petroliera SRL (“Carpathian”), its joint venture partner in its Romanian concessions, have entered into a farmout agreement with Amromco Energy LLC (“Amromco”) on the Nadlac and Bordei Verde Vest blocks.

Subject to the terms of the agreement, Oracle and Carpathian agree to assign to Amromco 67.5% of their collective rights under the concession contract. Carpathian would reduce its interest from 80% to 26% and Oracle would reduce its interest from 20% to 6.5%. In exchange Amromco shall pay 90% of the costs of the work program planned for both Blocks that includes a 3-D seismic program and drilling two wells.

In addition Amromco shall assume and pay Oracle and Carpathian’s share of joint account costs previously incurred by Carpathian and Oracle in connection with the drilling and completion of Nadlac existing well No. 3. Amromco will become the operator of the Borde Verde Vest and Nadlac blocks.

Amromco Energy LLC is a privately-held independent exploration and production company based in Houston, Texas with offices in Bucharest and Ploiesti, Romania. The company is the operator of 33 exploration and production concessions in Romania and is the largest private oil and gas company operating in Romania.

Mr. Nasim Tyab, Oracle’s president states: “We are delighted to be working with Amromco to develop the Nadlac and Borde Verde Vest blocks which both have significant production potential”

Oracle Energy Corp is a Canadian based international oil and gas company with interests in six oil and gas blocks in Romania.

Item 5. **Full Description of Material Change**

see attached news release

Item 6. **Reliance on Subsection 7.1 (2) or (3) of National Instrument 51-102**

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Senior Officers**

Nasim Tyab Telephone (604) 922-2366
President

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 31st day of August, 2009

ORACLE ENERGY CORP.

Per: "Nasim Tyab"

Nasim Tyab
President

N E W S R E L E A S E

Oracle Energy farms out two Romanian blocks to Amromco Energy

August 31, 2009 - Oracle Energy Corp. ("Oracle") (OCL-TSX.V)(O2E-Frankfurt) announces that both Oracle and Carpathian Energy Companie Petroliera SRL ("Carpathian"), its joint venture partner in its Romanian concessions, have entered into a farmout agreement with Amromco Energy LLC ("Amromco") on the Nadlac and Bordei Verde Vest blocks.

Subject to the terms of the agreement, Oracle and Carpathian agree to assign to Amromco 67.5% of their collective rights under the concession contract. Carpathian would reduce its interest from 80% to 26% and Oracle would reduce its interest from 20% to 6.5%. In exchange Amromco shall pay 90% of the costs of the work program planned for both Blocks that includes a 3-D seismic program and drilling two wells.

In addition Amromco shall assume and pay Oracle and Carpathian's share of joint account costs previously incurred by Carpathian and Oracle in connection with the drilling and completion of Nadlac existing well No. 3. Amromco will become the operator of the Borde Verde Vest and Nadlac blocks.

Amromco Energy LLC is a privately-held independent exploration and production company based in Houston, Texas with offices in Bucharest and Ploiesti, Romania. The company is the operator of 33 exploration and production concessions in Romania and is the largest private oil and gas company operating in Romania.

Mr. Nasim Tyab, Oracle's president states: "We are delighted to be working with Amromco to develop the Nadlac and Borde Verde Vest blocks which both have significant production potential"

Oracle Energy Corp is a Canadian based international oil and gas company with interests in six oil and gas blocks in Romania.

ON BEHALF OF THE BOARD

"Nasim Tyab"

Nasim Tyab
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the contents of this news release. Some of the statements contained in this release are forward-looking statements. Forward-looking statements include but are not limited to, statements concerning estimates of recoverable hydrocarbons, expected hydrocarbon prices, expected costs, statements relating to the continued advancement of the Company's projects and other statements which are not historical facts. When used in this document, and on other published information of the Company, the words such as "could," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements including the potential that the Company's projects will experience technical and mechanical problems, geological conditions in the reservoir may not result in commercial level of oil and gas production, changes in product prices and other risks not anticipated by the Company or disclosed in the Company's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The information contained herein does not constitute an offer of securities for sale in the United States, United Kingdom, Canada, Japan or Australia.