FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

TRANSEURO ENERGY CORP.
700 – 900 West Hastings Street
Vancouver, B.C., V6C 1E5

Telephone: 604-681-3939

(the "Company")

Item 2 Date of Material Change

March 7, 2007

Item 3 News Release

The news release was disseminated on March 7, 2007 through CCN Matthews.

Item 4 Summary of Material Change

The Company announced that it has entered into a mandate agreement with DnB Nor Markets, a part of DnB NOR Bank ASA and Pareto Securities ASA of Oslo, Norway, in relation to an application for a contemplated secondary listing of the Company's shares on the Oslo Stock Exchange. The Company also announced plans to conduct a private placement of up to 135,000,000 common shares at a price of $0.61 per share for gross proceeds of up to $82,350,000.

Item 5 Full Description of Material Change

Please see press release of March 7, 2007 attached.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, contact:

Edward Farrauto
Telephone: 604-681-3939

Item 9 Date of Report

March 8, 2007

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Vancouver, B.C. V6C 1E5
Telephone: 604-681-3939

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NEWS RELEASE

TRANSEURO ENTERS INTO MANDATE AGREEMENT, APPLIES TO LIST ON OSLO STOCK EXCHANGE AND ANNOUNCES $82 MILLION PRIVATE PLACEMENT

March 7, 2007 **TSX-V: TSU**

Vancouver, British Columbia - Mr. Hal Hemmerich, President and Chief Executive Officer of Transeuro Energy Corp. (the "Company"), is pleased to announce that the Company has entered into a mandate agreement with DnB Nor Markets, a part of DnB NOR Bank ASA and Pareto Securities ASA (collectively, the "Managers") of Oslo, Norway, in relation to an application for a contemplated secondary listing of the Company's shares on the Oslo Stock Exchange. The Company has filed its listing application with the Oslo Stock Exchange and anticipates, subject to approval by the Oslo Stock Exchange, its listing application to be effective in the second quarter of 2007.

The Company is also pleased to announce that prior to its listing on the Oslo Stock Exchange it will carry out a private placement to be led by the Managers to raise up to $82,350,000 by the issuance of up to 135,000,000 common shares at a price of $0.61 per share. The private placement will be marketed to institutional and professional investors in both Norway and internationally (excluding Canada, Australia and Japan). It is anticipated that the shares that will be issued under the private placement will be quoted on the Over-The-Counter market in Norway (OTC) operated by the Norwegian Securities Dealers Association pending the Company's listing application on the Oslo Stock Exchange. The Company proposes to do a further retail offering under a Norwegian prospectus in connection with the listing of the Company's common shares on the Oslo Stock Exchange. All shares issued pursuant to the private placement and the retail prospectus offering will be subject to a four month restricted period in Canada, but will not be subject to any restrictions on trading in Norway. The private placement is subject to approval from the TSX Venture Exchange.

The Company will use the proceeds of the private placement for further exploration and advancement of its oil and natural gas properties in Canada, Armenia, Ukraine and Papua New Guinea and for general working capital.

On behalf of the Board of Directors

"Harold Hemmerich" President and CEO

For further information contact:
Judy Tredgett
(604) 681 3939 Phone

http://www.TRANSEUROENERGY.COM

The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy or accuracy of the content of this news release.

This press release does not constitute an offer to sell or solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.