

FORM 27

Securities Act (Alberta)

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

ITEM 1 REPORTING ISSUER:

WELWYN ENERGY LTD.
#1515, 333 - 11th Avenue S.W.
Calgary, Alberta
T2R 1L9

ITEM 2 DATE OF MATERIAL CHANGE

December 31, 2000

ITEM 3 NEWS RELEASE

December 29, 2000. The press release was issued through International Teledata Group - Canadian Corporate News.

ITEM 4 SUMMARY OF MATERIAL CHANGE

Welwyn Energy Ltd. (the "Corporation") announced today that it has amalgamated with its wholly-owned subsidiary 668344 Alberta Ltd. effective December 31, 2000 and will continue under the name Welwyn Energy Ltd..

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Welwyn Energy Ltd. (the "Corporation") announced today that is has amalgamated with its wholly-owned subsidiary, 668344 Alberta Ltd., effective December 31, 2000 and will continue under the name Welwyn Energy Ltd. In conjunction with this amalgamation, the CUSIP number 949904 and the trading symbol "WYN" for Welwyn Energy Ltd. remain unchanged.

ITEM 6 RELIANCE ON SECTION 75(3) OF THE ACT

N/A

ITEM 7 OMITTED INFORMATION

N/A

ITEM 8 SENIOR OFFICERS

George Campbell, Chief Operating Officer and Chief Financial Officer

Shari Pusch, Secretary

Telephone: (403) 543-2185

Telefax: (403) 543-2191

ITEM 9 STATEMENT OF SENIOR OFFICERS

The foregoing accurately discloses the material change referred to herein.

DATED: December 29, 2000

WELWYN ENERGY LTD.

"Shari J. Pusch" (signed)

Shari Pusch
Secretary

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IT IS A MISREPRESENTATION.