

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Heritage Oil Corporation ("Heritage" or the "Company")
200, 715 – 5th Avenue S.W.
Calgary, Alberta T2P 2X6

Item 2. Date of Material Change

November 6, 2006 and November 9, 2006

Item 3. News Release

Press releases reporting the material changes were issued on November 6, 2006 and November 8, 2006 through the services of Canada NewsWire.

Item 4. Summary of Material Change

Heritage reported test results of the Kingfisher-1 well in Uganda and the test results of the West Bukha-2 well in Oman.

Item 5. Full Description of Material Change

Kingfisher-1 Well

Heritage announced that the upper zone of the Kingfisher-1 well in Block 3A, Uganda was tested (DST No. 2) at a stabilized flow rate of c. 4,120 barrels of oil per day (bopd) through a fixed one inch choke at a flowing well head pressure of 221 psia. The oil was light (c. 30(degrees) API) and sweet with a low gas-oil ratio and some associated wax. The test rate was constrained by the available completion and test facilities, and the flow data indicated that when equipped for production, the well should be capable of flowing at stable rates of approximately 5,600 bopd. The flow data from the test indicated an extremely high permeability of over 2,000 milliDarcies, which partly explains why the test was constrained.

Two firm production tests, DST No. 1 and DST No. 2, were undertaken. DST No. 1 did not flow hydrocarbons to surface. DST No. 2 tested two zones totalling 10 metres over the interval from 1,783 to 1,795 metres which flowed at a stable rate of c. 4,120 bopd. Following interpretation of the data from these two tests a decision was taken not to proceed with any further testing. The tests represented a secondary exploration objective for the well, which will now be sidetracked and drilling will continue to the deeper primary objectives. It could take a further 45 to 60 days to reach target depth of between 3,000 and 4,000 metres. The test equipment will remain on location to test the primary target.

The Kingfisher prospect is a very large structural high that is expressed at surface on the bed of Lake Albert. Seismic data indicate the Kingfisher prospect has an areal extent of up to c. 70 square kilometres, although the Kingfisher-1 well will only investigate a limited part of such a large structure.

Heritage is the Operator of Blocks 3A and 1 in Uganda with a 50% equity in the licenses, with Tullow Oil holding the remaining 50% interests.

West Bukha-2 Well

Heritage announced that Indago Petroleum Limited, the operator of the West Bukha-2 well in Block 8 offshore the Sultanate of Oman, in which Heritage is a 10% partner, had earlier issued a press release announcing that Indago Oman Limited ("IOL") (a wholly owned subsidiary of Indago Petroleum Limited), as operator of Block 8, along with its partners, Eagle Energy (Oman) Limited (10%) and LG International (50%), had commenced testing operations on the West Bukha-2A (WB2A) well.

The original wellbore, West Bukha-2, which penetrated the Shuaiba and Kharaib reservoirs of the Thamama in August, was subsequently sidetracked after the drill string parted while drilling. The wellbore was then renamed WB2A. WB2A was drilled to a depth of 4,529m and plugged back to 4,383m after electric wireline logs had been obtained.

The first flowing test was carried out on the uppermost Shuaiba section of the Thamama formation, over an open-hole interval from 4,363m to 4,383m (MDRKB). After acidisation and an initial clean-up period the well flowed at a stable average rate of 3,524 bbls/d of 42 degrees API oil and 1.0 mmscf/d of gas for six hours on a choke size of 36/64" and flowing tubing pressure of 2,512 psia. On opening the choke size to 50/64" the rate increased to an average of 4,392 bbls/d oil and 1.4 mmscf/d of gas with a tubing pressure of 1,711 psia measured over a period of four hours. Following the end of the flow period, the well will be shut-in for a pressure build-up survey.

Both the primary reservoir (Mishrif-Mauddud) and secondary target (Thamama) were encountered high to prognosis, which resulted in a longer hydrocarbon bearing interval in the Thamama than expected. However, the Shuaiba section of the Thamama has not previously formed part of Indago's reported, audited, 2P reserve estimates.

Flow rates of up to 13.6 MMscf/d and 2,910 bbls/d of condensate have previously been obtained in the Mishrif formation, which lies above the Thamama, in the 1976 discovery well. Following the testing of the Thamama, Indago and their partners plan to conduct a second flow in the Mishrif-Mauddud, which will be the subject of a later release.

Heritage's 10% working interest in Block 8 is held through its 100%-owned subsidiary, Eagle Energy (Oman) Limited.

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

Not applicable. This Report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

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Item. 9 Date of Report

Dated November 10, 2006.