

FORM 27

Securities Act

**MATERIAL CHANGE REPORT UNDER SECTION 118(1)
OF THE SECURITIES ACT**

ITEM 1 Reporting Issuer:

Coral Sea Petroleums Ltd.
6212 Touchwood Drive NW
Calgary, Alberta T2K 3L9

ITEM 2 Date of Material Change:

February 25, 2000

ITEM 3 News Release:

Calgary – February 28, 2000

ITEM 4 Summary of Material Change:

Coral Sea Petroleums Ltd. has entered into a letter of understanding with International Gaming Technologies Inc. and Cybergaming Inc. concerning the acquisition of an Internet Casino. Coral Sea will incorporate a wholly owned subsidiary company in Antigua which will own the Internet Casino.

ITEM 5 Full Description of Material Change:

Date

February 25, 2000

Parties Involved

Coral Sea Petroleums Ltd, Internet Gaming Technologies Inc. and Cybergaming Inc.

Terms and Conditions

Coral Sea will purchase an Affiliate Licence from Internet Gaming Technologies Inc. for \$65,000.00 U.S. The Affiliate Licence will enable Coral Sea to operate an Internet Casino utilizing software provided by Internet Gaming Technologies Inc under their license from Softec Systems Caribbean Inc. Coral Sea will receive a sliding scale of net monthly revenue (Minimum 60% and maximum 75%) depending on revenue levels. Cybergaming Inc. will design Coral Sea's web site and serve as Coral Sea's web master.

Coral Sea will incorporate a wholly owned subsidiary company in Antigua which will own the Internet Casino.

Purpose

Diversify the Company into an industry which is not dependent on resource prices

Financial or Dollar Values

Cost \$65,000.00 US

ITEM 6 Reliance on Section 118(2) of the Securities Act:

There is no reliance on Section 118(2) of the Securities Act:

ITEM 7 Omitted information:

There is no omitted information

ITEM 8 Senior Officers:

Tom Walton 275 5787

ITEM 9 Statement of Senior Officer:

The foregoing accurately discloses the material change referred to in this report.

Dated at Calgary this 28 day of February, 2000

(signed)

T.E. Walton