SAHA PETROLEUM LTD.

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Saha Petroleum Ltd. (the "**Company**" or "**Saha**")
#202, 5004 – 18 Street
Lloydminster, AB T9V 1V4

Item 2 Dates of Material Change(s)

July 14, 2009.

Item 3 News Releases

A news release was disseminated on July 14, 2009 through Filing Services Canada Inc., a copy of which was filed on SEDAR.

Item 4 Summary of Material Changes

The Company announced that it has scheduled an annual general and special meeting ("**Meeting**") of shareholders for August 14, 2009, for the purposes of electing directors, appointing auditors and the annual re-approval of the directors' and officers' stock option plan in accordance with TSX Venture Exchange ("**Exchange**") requirements. In addition, in an effort to enhance shareholder liquidity and to attract equity financing in order for the Company to meet its working capital requirements and to fund further acquisitions, shareholders will be asked to provide the Board with the authority to amend the articles of the Company to provide for a consolidation of the Common Shares, on the basis of one new (1) Common Share for up to a maximum of every ten (10) old Common Shares then outstanding, or such lesser number of old Common Shares as may be approved by the Board, in its sole discretion, and accepted by the Exchange.

Also at the Meeting, shareholders will asked to authorize the Board to amend the Articles providing for a change of name of the Company to "Western Plains Petroleum Ltd.", or such other name as the Board may determine in its sole discretion, and as may be acceptable to applicable regulatory authorities, including the Exchange.

Item 5 Full Description of Material Changes

5.1 Full Description of Material Change

The Company announced that it has scheduled an annual general and special meeting ("**Meeting**") of shareholders for August 14, 2009, for the purposes of electing directors, appointing auditors and the annual re-approval of the directors' and officers' stock option plan (the "**Option Plan**") in accordance with TSX Venture Exchange ("**Exchange**") requirements.

In addition, in an effort to enhance shareholder liquidity and to attract equity financing in order for the Company to meet its working capital requirements and to fund further acquisitions, shareholders will be asked to provide the Board with the authority to amend the articles of the Company (the "**Articles**") to provide for a consolidation of the Common Shares, on the basis of one new (1) Common Share for up to a maximum of every ten (10) old Common Shares then outstanding, or such lesser number of old Common Shares as may be approved by the Board, in its sole discretion, and accepted by the Exchange (the "**Consolidation**"). Furthermore, each stock option, warrant or other securities of the Company convertible into pre-consolidation Common Shares (the "**Convertible Securities**") that have not been exercised or cancelled prior to the effective date of the implementation of the Consolidation will be adjusted pursuant to the terms thereof on the same exchange ratio described above and each holder of pre-consolidation Convertible Securities will become entitled to receive post-consolidation Common Shares pursuant to such adjusted terms.

The Company had stock options outstanding under the Option Plan entitling the holders thereof to purchase 1,702,000 Common Shares. Assuming the Board applies the maximum ratio for the Consolidation, the number of issued and outstanding Common Shares after completion of the Consolidation, based on the issued and outstanding Common Shares as at July 10, 2009, will be reduced from 26,906,834 to 2,690,683 Common Shares, and the number of Common Shares issuable under currently outstanding Convertible Securities will be reduced from 1,702,000 Common Shares to 170,200 Common Shares.

A further press release will be issued in the event the Consolidation receives the approval of the shareholders and the Board determines to implement the Consolidation and at what ratio.

Also at the Meeting, shareholders will asked to authorize the Board to amend the Articles providing for a change of name of the Company to "Western Plains Petroleum Ltd.", or such other name as the Board may determine in its sole discretion, and as may be acceptable to applicable regulatory authorities, including the Exchange.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, please contact David Forrest, President and Chief Executive Officer, at Tel: +1 (780) 205-4468; Fax: +1 (780) 808-8038; e-mail: brahmadf@gmail.com.

Item 9 Date of Report

July 20, 2009.

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