

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

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

2. Date of Material Change(s)

November 23, 2010.

3. News Release

A press release was disseminated on November 24, 2010 via Filing Services Canada, a copy of which was filed on SEDAR.

4. Summary of Material Change

Western Plains announce it closed its previously announced (October 22, 2010) non-brokered "flow-through" private placement by issuing an aggregate of 4,280,909 common shares on a "flow-through" basis under applicable tax law, at a price of \$0.22 per share, for gross proceeds of \$941,780.

5. Full Description of Material Change

5.1 Full Description of Material Change

Western Plains ") announces it has closed its previously announced (October 22, 2010) non-brokered "flow-through" private placement by issuing an aggregate of 4,280,909 common shares on a "flow-through" basis under applicable tax law, at a price of \$0.22 per share, for gross proceeds of \$941,780. The Company paid finders' fees of \$45,000 to Beringer Capital Partners Ltd. of Toronto, Ontario, in connection with the private placement.

Net proceeds from the private placement will be applied to drilling activities on the Company's expanded and diversified land base. Several drilling locations have been identified. The Company is eligible to substitute \$1 million of development expenditures for exploration expenditures per year.

All securities issued under the private placement are subject to a four month hold period from the date of issuance expiring March 24, 2011, in accordance with TSX Venture Exchange ("**Exchange**") policies and applicable securities laws. The "flow-through" private placement is subject to receipt of final approval from the Exchange.

Closing of the Company's previously announced private placement offering of up to 2,777,778 units ("Unit" or "Units") at a price of \$0.18 per Unit, for gross proceeds of up to \$500,000.00, is expected to occur on or prior December 6, 2010. Each Unit offered consists of one (1) common share and one-half of one (1/2) common share purchase warrant ("Warrant"), each whole Warrant exercisable into one (1) common share at an exercise price of \$0.25 per share for a period of one (1) year from the date of issuance.

5.2 Disclosure for Restructuring Transactions

Not Applicable

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The name and business number of the executive officer of Western Plains Petroleum Ltd. who is knowledgeable about the material change and this report is:

David Forrest, President and Chief Executive Officer

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9. Date of Report

November 24, 2010