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

December 11, 2012

3. News Release

A press release was disseminated on December 11, 2012 via Filing Services Canada, copies of which were filed on SEDAR.

4. Summary of Material Change

The Company announced the proposed private placement of up to 3,333,333 common shares in the capital of the Company ("**Common Shares**"), issued on a "flow-through" basis, as defined under the Income Tax Act (Canada), at a price of $0.06 per share, and up to 6,000,000 Common Shares at a price of $0.05 per share, for aggregate gross proceeds of up to $500,000.00, subject to the approval of the TSX Venture Exchange.

5. Full Description of Material Change

5.1 - Full Description of Material Change

The Company announced the proposed private placement of up to 3,333,333 common shares in the capital of the Company ("**Common Shares**"), issued on a "flow-through" basis, as defined under the *Income Tax Act* (Canada), at a price of $0.06 per share for gross proceeds of up to $200,000.00, and (ii) up to 6,000,000 Common Shares at a price of $0.05 per share for gross proceeds of up to $300,000.00, for aggregate gross proceeds of up to $500,000.00 (collectively, the "**Offerings**"), subject to the approval of the TSX Venture Exchange (the "**Exchange**").

The Company may pay arm's length parties a finder's fee equal to 7% of the gross proceeds of the Offerings, and issue finder's warrants to acquire that number of Common Shares equal to 7% of the Common Shares sold, through introductions by the finders, in respect of such Offerings.

The Company proposes to use the net proceeds from the "flow-through" Common Shares for eligible expenditures in connection with well re-activations and drilling operations in the Lloydminster region of Alberta and Saskatchewan. Net proceeds from the Common Share offering are expected to be used for working capital purposes. Closing of the "flow-through" Common Share offering will occur on or prior to December 31, 2012, with closing of the Common Share offering to occur in mid-January 2013.

The Offerings are subject to acceptance by the Exchange and all securities issued under the Offerings will be subject to a hold period of four-months and one day from the date of issuance in accordance with applicable securities laws.

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

For further information, please contact:

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E-mail: dforrest@westpp.ca

9. Date of Report

December 14, 2012