

Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

L.G.R. RESOURCES LTD. (the “Issuer”)
Suite 404 – 815 Hornby Street
Vancouver, B.C. V6Z 2E6
Tel: (778) 371 - 8184

Item 2 Date of Material Change

August 14, 2007.

Item 3 News Release

The news release was disseminated on August 16, 2007 through CCN Matthews.

Item 4 Summary of Material Change

The Issuer has completed a brokered private placement (the “**Private Placement**”) of 9,239,606 subscription receipts (the “**Subscription Receipts**”) at a price of \$0.27 per receipt for gross proceeds of \$2,494,694 (the “**Proceeds**”). The Subscription Receipts were immediately exchanged by the holders into a total of 9,239,606 common shares (the “**Shares**”) and 4,619,803 non-transferable share purchase warrants (the “**Warrants**”), each Warrant entitling the holder thereof to purchase one additional share of the Issuer (a “**Warrant Share**”) at a price of \$0.40 on or before August 14, 2009.

Haywood Securities (UK) Limited (“**Haywood UK**”) and Haywood Securities Inc. (together, the “**Agents**”) acted as the Issuer’s agents in connection with the Private Placement and were paid a cash commission and agent’s warrants (“**Agent’s Warrants**”) to purchase up to 600,574 agent’s units (the “**Agents’ Units**”) of the Issuer at a price of \$0.27 per unit on or before August 14, 2009. Each Agents’ Unit is comprised of one Share and one-half of one Warrant, with each whole Warrant entitling the holder to purchase one Warrant Share on the same terms and conditions as the Warrants issued to the purchasers of Subscription Receipts.

All securities issued pursuant to the Private Placement including the Shares, the Warrants and the Agents’ Warrants are subject to a hold period in Canada until December 15, 2007.

Item 5 Full Description of Material Change

Further to its news release of June 19, 2007, the Issuer has completed a brokered private placement (the “**Private Placement**”) of 9,239,606 subscription receipts (the “**Subscription Receipts**”) at a price of \$0.27 per receipt for gross proceeds of \$2,494,694 (the “**Proceeds**”). The Subscription Receipts were immediately exchanged by the holders into a total of 9,239,606 common shares (the “**Shares**”) and 4,619,803 non-transferable share purchase warrants (the “**Warrants**”) following confirmation by the Issuer of the execution of definitive petroleum agreements between Stream Oil & Gas Ltd. (“**Stream**”) and Albpetrol S.A., the Albanian national oil and gas company, with respect to four producing oil and gas projects in Albania and final governmental approval for such agreements. Each Warrant entitles the holder to purchase one additional share of the Issuer (a “**Warrant Share**”) at a price of \$0.40 on or before August 14, 2009.

Under the terms of the Issuer's memorandum of understanding with Stream, the Issuer has agreed to advance to Stream, upon commercially reasonable terms to be negotiated, up to US\$1,000,000 from the net Proceeds of the Private Placement. The balance of the Proceeds will be used to reduce payables, fund the costs of the Issuer's proposed business combination transaction with Stream as previously announced (the "**Business Combination**") and for general working capital.

Haywood Securities (UK) Limited ("**Haywood UK**") and Haywood Securities Inc. (together, the "**Agents**") acted as the Issuer's agents in connection with the Private Placement and were paid a cash commission and agent's warrants ("**Agent's Warrants**") to purchase up to 600,574 agent's units (the "**Agents' Units**") of the Issuer at a price of \$0.27 per unit on or before August 14, 2009. Each Agents' Unit is comprised of one Share and one-half of one Warrant, with each whole Warrant entitling the holder to purchase one Warrant Share on the same terms and conditions as the Warrants issued to the purchasers of Subscription Receipts. The Issuer also paid Haywood UK a financial services fee in consideration for its services in acting as financial advisor to the Issuer in connection with the Business Combination.

All securities issued pursuant to the Private Placement including the Shares, the Warrants and the Agents' Warrants are subject to a hold period in Canada until December 15, 2007.

The Issuer is proceeding with its due diligence and preparation of definitive agreements for the proposed Business Combination with Stream with a view to completing the transaction on or before November 30, 2007.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Alan T. Charuk
President & Acting Chief Executive Officer

Business Telephone: (778) 371 - 8184
Facsimile: (778) 371 - 8170

Item 9 Date of Report

August 16, 2007.

L.G.R. RESOURCES LTD
Suite #404 - 815 Hornby Street
Vancouver, B.C. V6Z 2E6
Tel: (778) 371-8184 Fax: (604) 684 - 2474

NEWS RELEASE

LGR CLOSES BROKERED PRIVATE PLACEMENT

L.G.R. Resources Ltd. (CNQ: MHPT)

Vancouver, B.C., August 16, 2007

Further to its news release of June 19, 2007 L.G.R. Resources Ltd. (the “**Company**”) is pleased to announce the closing of a brokered private placement (the “**Private Placement**”) of 9,239,606 subscription receipts (the “**Subscription Receipts**”) at a price of \$0.27 per receipt for gross proceeds of \$2,494,694 (the “**Proceeds**”). The Subscription Receipts were immediately exchanged by the holders into a total of 9,239,606 common shares (the “**Shares**”) and 4,619,803 non-transferable share purchase warrants (the “**Warrants**”) following confirmation by the Company of the execution of definitive petroleum agreements between Stream Oil & Gas Ltd. (“**Stream**”) and Albpetrol S.A., the Albanian national oil and gas company, with respect to four producing oil and gas projects in Albania and final governmental approval for such agreements. Each Warrant entitles the holder to purchase one additional share of the Company (a “**Warrant Share**”) at a price of \$0.40 on or before August 14, 2009.

Under the terms of the Company’s memorandum of understanding with Stream, the Company has agreed to advance to Stream, upon commercially reasonable terms to be negotiated, up to US\$1,000,000 from the net Proceeds of the Private Placement. The balance of the Proceeds will be used to reduce payables, fund the costs of the Company’s proposed business combination transaction with Stream as previously announced (the “**Business Combination**”) and for general working capital.

Haywood Securities (UK) Limited (“**Haywood UK**”) and Haywood Securities Inc. (together, the “**Agents**”) acted as the Company’s agents in connection with the Private Placement and were paid a cash commission and agent’s warrants (“**Agent’s Warrants**”) to purchase up to 600,574 agent’s units (the “**Agents’ Units**”) of the Company at a price of \$0.27 per unit on or before August 14, 2009. Each Agents’ Unit is comprised of one Share and one-half of one Warrant, with each whole Warrant entitling the holder to purchase one Warrant Share on the same terms and conditions as the Warrants issued to the purchasers of Subscription Receipts. The Company also paid Haywood UK a financial services fee in consideration for its services in acting as financial advisor to the Company in connection with the Business Combination.

All securities issued pursuant to the Private Placement including the Shares, the Warrants and the Agents’ Warrants are subject to a hold period in Canada until December 15, 2007.

The Company is proceeding with its due diligence and preparation of definitive agreements for the proposed Business Combination with Stream with a view to completing the transaction on or before November 30, 2007.

Alan T. Charuk, the President and Acting Chief Executive Officer of the Company, is the person responsible for this news release and can be contacted at the Company’s head office, (778) 371 – 8184, for additional information.

The Canadian Trading and Quotation System Inc. (“CNQ”) has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances.