

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Triton Energy Corp.
600, 734 - 7th Avenue SW
Calgary, AB, T2P 3P8

2. Date of Material Change:

November 15, 2005

3. News Release

A press release disclosing the details outlined in this Material Change Report was issued by Triton Energy Corp. ("Triton") from Calgary, Alberta on November 15, 2005 and disseminated through the facilities of CCN Matthews.

4. Summary of Material Change:

Triton announced that it had successfully completed its previously announced initial public offering, raising gross proceeds of \$12,500,000 through the sale of 9,500,000 common shares and 2,500,000 common shares issued as "flow-through" shares pursuant to the *Income Tax Act* (Canada) at a price \$1.00 per common share and \$1.20 per flow-through share, respectively.

5. Full Description of Material Change:

Please see the attached press release.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officers:

For further information, please contact Michael S. Zuber, President and Chief Executive Officer or Dean J. Schultz, Vice President Finance and Chief Financial Officer of Triton, at (403) 266-5541.

DATED November 15, 2005, at Calgary, Alberta.



NEWS RELEASE

FOR IMMEDIATE RELEASE

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

TRITON ANNOUNCES CLOSING OF \$12.5 MILLION IPO AND LISTING ON TSX-V

Triton Energy Corp. (TSX VENTURE:TEZ) ("Triton" or the "Company") announces that it has closed its Initial Public Offering ("IPO") for the maximum amount of \$12.5 million on November 15, 2005. The Company issued 9,500,000 common shares and 2,500,000 "flow-through" common shares at a price \$1.00 per common share and \$1.20 per flow-through common share. A copy of the final long form prospectus can be viewed at SEDAR, www.sedar.com. Triton currently has 20,920,001 common shares outstanding. The Company's common shares commenced trading on the TSX Venture Exchange at the opening of trading on November 15, 2005 under the trading symbol "TEZ".

Acumen Capital Finance Partners Limited acted as lead agent in a syndicate that included Canaccord Capital Corporation, GMP Securities Ltd. and Raymond James Ltd. (collectively the "Agents"). The Company has granted the Agents a 15% over-allotment option on the common share portion of the offering exercisable for a period of 30 days from the date of closing of the IPO. Net proceeds from the IPO will be used to fund Triton's exploration, development and acquisition activities and for general working capital.

Triton is a Calgary, Alberta based company engaged in the exploration, development and production of oil and natural gas.

This News Release shall not constitute an offer to sell or the solicitation of any offer to buy the securities in any jurisdiction. The common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States, or to a U.S. person, absent registration, or an applicable exemption therefrom.

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Forward-Looking Statements

This press release may include forward-looking statements including opinions, assumptions, estimates and expectations of future production, cash flow and earnings. When used in this document, the words "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "plan", "should" and similar expressions are intended to be among the statements that identify forward-looking statements. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to, the volatility of oil and gas prices, the ability to implement corporate strategies, the state of domestic capital markets, the ability to obtain financing, changes in oil and gas acquisition and drilling programs, operating risks, production rates, reserve estimates, changes in general economic conditions and other factors more fully described from time to time in the reports and filings made by Triton with securities regulatory authorities.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this News Release.

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