

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

1. Name and Address of Company

Triton Energy Corp. ("**Triton**")
Suite 600, 734 – 7th Avenue SW
Calgary, Alberta
T2P 3P8

2. Date of Material Change

October 11, 2006

3. News Release

A press release disclosing in detail the material summarised in this material change report was disseminated through the facilities of CCN Matthews on October 11, 2006 and would have been received by the securities commissions where Triton is a "reporting issuer".

4. Summary of Material Change

On October 11, 2006 Triton announced that its Board of Directors has approved a \$1 million increase to the 2006 CAPEX budget to \$11 million.

On October 11, 2006 Triton also announced that it had entered into a private placement financing agreement (the "Agreement"), on a bought deal basis, with a syndicate of underwriters co-led by Acumen Capital Finance Partners Limited and CIBC World Markets, and including Canaccord Capital Corporation (the "Underwriters"). Under the terms of the Agreement, Triton will issue by way of private placement 2,352,942 common shares on a flow-through basis at \$1.275 per flow-through share for gross proceeds of \$3 million. Triton has also granted the Underwriters an option to place an additional 784,314 common shares on a flow-through basis, such option exercisable prior to closing for additional gross proceeds of \$1 million. The private placement is expected to close on or about November 1, 2006 and is subject to receipt of all necessary regulatory approvals and completion of definitive documentation.

Proceeds from the private placement will be used to fund Triton's ongoing exploration activities.

5. Full Description of Material Change

Please see Item 4 above.

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

Not applicable.

7. Omitted Information

Not applicable.

8. **Executive Officer**

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 or by fax at (403) 266-5579.

9. **Date of Report**

October 19, 2006.