

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

DualEx Energy International Inc. (“DualEx”)
200, 521 - 3 Avenue S.W.
Calgary, Alberta
T2P 3T3

2. Date of Material Change

September 11, 2009

3. News Release

A news release was disseminated on September 14, 2009 by Marketwire.

4. Summary of Material Change

DualEx signed a production sharing contract with the Tunisian government (the “**Production Sharing Contract**”) along with associated documents in respect of the Bouhajla Block. The initial term of the Production Sharing Contract is three years from the date of ratification, which is expected prior to year-end, with two optional renewal periods of three years each.

5.1 Full Description of Material Change

DualEx signed the Production Sharing Contract with the Tunisian government along with associated documents in respect of the Bouhajla Block. The initial term of the Production Sharing Contract is three years from the date of ratification, which is expected prior to year-end, with two optional renewal periods of three years each.

DualEx’s wholly-owned subsidiary, DualEx Tunisia Inc., has a 100% contractor interest in the Bouhajla Block, being the property subject to the Production Sharing Contract, with a work commitment for the Bouhajla Block consisting of a minimum of 100 kilometres of 2D seismic and one exploration well to test the Cretaceous Abiod formation during the initial term of the Production Sharing Contract.

The Bouhajla Block encompasses 416 square kilometres and is located onshore in the Pelagian Basin of east central Tunisia.

5.2 Disclosure for Restructuring Transactions

Not Applicable

5. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not Applicable

6. **Omitted Information**

Not Applicable

7. **Executive Officer**

The name and business number of an Executive Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission on this report is:

Garry Hides President & CEO
Telephone: (403) 265-8011 ext. 223

8. **Date of Report**

September 21, 2009