ESTRELLA INTERNATIONAL ENERGY SERVICES LTD.
FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Estrella International Energy Services Ltd.
Carlos Pellegrini 1023
1st Floor
Buenos Aires,
C1009 ABU

Item 2. Date of Material Change

February 21, 2013

Item 3. News Release

The news release announcing the material change was released on February 21, 2013, through Canadian newswires and subsequently filed on the System for Electronic Document Analysis and Retrieval. A copy of the press release is attached hereto.

Item 4. Summary of Material Change

On February 21, 2013, Estrella International Energy Services Ltd. ("**Estrella**") announced that announced that it filed a preliminary long form prospectus with the securities regulatory authorities in British Columbia, Alberta and Ontario regarding the offering (the "**Offering**") of rights (the "**Rights**") to purchase common shares of Estrella ("**Common Shares**").

Item 5.1.Full Description of Material Change

For further information, please see the press release attached hereto as Schedule "A"

Item 5.2.Disclosure of Restructuring Transactions

Not applicable.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Warren Levy, President, Chief Executive Officer
54 11 5217 5250

Item 9. Date of Report
February 25, 2013

Schedule "A"

ESTRELLA INTERNATIONAL ENERGY SERVICES LTD.

PRESS RELEASE

ESTRELLA FILES PRELIMINARY RIGHTS OFFERING PROSPECTUS

Buenos Aires, Argentina, February 21, 2013 - Estrella International Energy Services Ltd. ("**Estrella**" or the "**Company**") (TSXV: EEN), announces that today it filed a preliminary long form prospectus with the securities regulatory authorities in British Columbia, Alberta and Ontario regarding the offering (the "**Offering**") of rights (the "**Rights**") to purchase common shares of Estrella ("**Common Shares**").

The closing of the Rights Offering is scheduled to occur on or about March 27, 2013 and is subject to the satisfaction of customary closing conditions.

Estrella will also apply to list the Rights and the Common Shares issuable on exercise of the Rights on the TSX Venture Exchange (the "**TSXV**"). Listing will be subject to Estrella fulfilling the applicable listing requirements of the TSXV.

A copy of the preliminary prospectus has been filed on SEDAR and will be available for review at www.sedar.com.

For further information:

Estrella International Energy Services Ltd.

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Email:	info@estrellasp.com

Statements in this press release may contain forward-looking information. Any statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. Forward-looking statements in this press release include, but are not limited to, statements with respect to the future business plans and services.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances, such as future availability of capital on favourable terms, may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Estrella. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release, and Estrella does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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