Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Foraco International SA (the “Company” or “Foraco”)
c/o Foraco Canada Ltd.
140 Pinewood Park Drive
North Bay, Ontario P1B 8Z4

Item 2. Date of Material Change

August 2, 2007

Item 3. News Release

The news release was issued at Toronto, Ontario on August 2, 2007 and disseminated via Canada NewsWire.

Item 4. Summary of Material Change

On August 2, 2007, the Company announced that it has completed its initial public offering (the “IPO”) of 14,040,870 common shares at a price of $2.40 per share for gross proceeds to the Company of $33,698,088.

Item 5. Full Description of Material Change

Foraco announced that it has completed its IPO of 14,040,870 common shares at a price of $2.40 per share for gross proceeds to the Company of $33,698,088. In conjunction with the completion of the IPO, certain selling shareholders of the Company have sold, pursuant to a secondary offering (the “Secondary Offering”), an aggregate of 520,000 common shares of the Company at a price of $2.40 per share for gross proceeds to the selling shareholders of $1,248,000. The IPO and the Secondary Offering were led by Research Capital Corporation, and included CIBC World Markets Inc. and Canaccord Capital Corporation (collectively, the “Agents”).

The Company has granted the Agents an over-allotment option exercisable within 60 days following closing of the IPO to purchase up to an additional 15% of the number of common shares sold under the IPO (up to 2,106,130 common shares) at a price of $2.40 per common share. If the over-allotment option is exercised in full, the gross proceeds to the Company from the IPO will be approximately $38,752,800.

The proceeds arising from the IPO will be used by the Company to retire existing indebtedness of the Company, to expand the business of the Company by way of strategic acquisitions or through organic growth and for general corporate purposes.

Foraco’s common shares have been trading on an if as and when issued basis under the symbol “FAR” since July 24, 2007. Trading on an if as and when issued basis has now ceased and Foraco’s common shares have commenced trading on the Toronto Stock Exchange under the symbol “FAR” effective at the opening of trading today on August 2, 2007.

Foraco is a worldwide drilling service provider headquartered in Marseille, France. The Company provides a diverse range of drilling services to the minerals, energy, water, environmental and infrastructure sectors. The Company currently operates 100 drilling rigs, with a presence in 16 countries across five continents. For more information about Foraco, visit www.foraco.com

This material change report does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

Not applicable.

Item 7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8. Executive Officer

Name of Executive Officer: Jean-Pierre Charmensat
Vice-Chief Executive Officer

Telephone Number: 011 33 4 96 15 13 68

Item 9. Date of Report

August 3, 2007.

"Jean-Pierre Charmensat"
Signature

Jean-Pierre Charmensat
Vice-Chief Executive Officer
Name and Position of Signatory