

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Vanoil Energy Ltd.
Suite 900 – 595 Howe Street
Vancouver, BC V6C 2T5
("Vanoil" or the "Company")

Item 2 Date of Material Change

January 22, 2013

Item 3 News Release

News release was disseminated on January 25, 2013 via Marketwire.

Item 4 Summary of Material Change

The Kenyan Ministry of Energy has extended the deadlines within which Vanoil must satisfy the work program obligations defined in its Production Sharing Contract.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Kenyan Ministry of Energy has extended the deadlines within which Vanoil must satisfy the work program obligations defined in its Production Sharing Contract ("PSC").

Previously, Vanoil was obligated to finish drilling its first well by April 30, 2013. Now, under the terms of the latest extension, Vanoil must only commence drilling its first well before July 31, 2013 and, with sufficient technical justification, Vanoil may place its first two wells anywhere within the boundaries of Block 3A and 3B to satisfy the work program obligations within the Initial Exploration Period of its PSC.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Betty Anne Loy, Corporate Secretary at (604) 689-1515 x 103

Item 9 Date of Report

January 25, 2013