

FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Western Plains Petroleum Ltd. (the "Company" or "Western Plains")
#202, 5004 – 18 Street
Lloydminster, AB T9V 1V4

2. **Date of Material Change**

March 10, 2010

3. **News Release**

A press release was disseminated on March 10, 2010 via Filing Services Canada, a copy of which was filed on SEDAR.

4. **Summary of Material Change**

Western Plains announced that the Company's previously issued interim financial statements for each of the 2009 quarters ended March 31, June 30 and September 30, will be restated to correct errors related to the computation of depletion and to recognize a gain resulting from the May 1, 2009 sale of all of its petroleum and natural gas interests in the Golden Lake area of Saskatchewan. The Company expects to file by month-end the amended interim financial statements and management, discussion and analysis (MD&A) for each of the 2009 quarters ended March 31, June 30 and September 30 to reflect the necessary adjustments for the above items. Western Plain's interim financial statements and MD&A for 2009, as previously published and filed, should no longer be relied upon.

5. **Full Description of Material Change**

5.1 Full Description of Material Change

Western Plains announced that the Company's previously issued interim financial statements for each of the 2009 quarters ended March 31, June 30 and September 30, will be restated to correct errors related to the computation of depletion and to recognize a gain resulting from the May 1, 2009 sale of all of its petroleum and natural gas interests in the Golden Lake area of Saskatchewan. In addition, the general and administrative (G&A) expenses and note disclosure will also be amended in the interim financial statements for the referenced quarters.

The impacts of the amendments are summarized as follows:

Account affected	9 months Ended September 30, 2009	6 months Ended June 30, 2009	3 months Ended September 30, 2009	3 months Ended June 30, 2009	3 Months Ended March 31, 2009
Depletion expense (under) over stated	\$(10,610)	\$(3,885)	\$(6,725)	\$80,620	\$(84,505)
G & A expenses (under) over stated	41,379	(12,121)	53,500	(12,625)	504
Gain on sale recognized	409,871	409,871	-	409,871	-
Total of above restatements *	440,640	393,865	46,775	477,866	(84,001)
Net income (loss) for the period – as originally reported	(797,885)	(587,669)	(210,216)	(117,061)	(470,608)
Net income (loss) for the period – as restated	\$(357,245)	\$(193,804)	\$(163,441)	\$360,805	\$(554,609)
Property, plant and equipment – as originally reported	1,745,087	940,708	1,745,087	940,708	3,933,720
Property, plant and equipment – as restated	2,158,099	1,346,694	2,158,099	1,346,694	3,849,215
Accounts payable and accrued liabilities - as originally reported	556,572	227,145	556,572	227,145	522,647
Accounts payable and accrued liabilities - as restated	528,943	239,266	528,943	239,266	522,143

* Also denotes the change to Deficit on the Balance Sheet for the referenced periods.

The above amounts are before income taxes as the Company does not record any future income tax assets or liabilities, nor does it record any income tax provision or recovery, due to the uncertainty of the Company's ability to utilize the available income tax pools against its future income.

The Company expects to file by month-end the amended interim financial statements and management, discussion and analysis (MD&A) for each of the 2009 quarters ended March 31, June 30 and September 30 to reflect the necessary adjustments for the above items. Western Plain's interim financial statements and MD&A for 2009, as previously published and filed, should no longer be relied upon. The above changes will also be reflected in the December 31, 2009 audited financial statements and MD&A of the Company due to be filed no later than April 30, 2010.

5.2 Disclosure for Restructuring Transactions

n/a

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

Not Applicable

7. Omitted Information

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of Western Plains Petroleum Ltd. who is knowledgeable about the material change and this report is:

David Forrest, President and Chief Executive Officer

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9. **Date of Report**

March 10, 2010