

FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT

Item 1.

Name and Address of Company

TAG Oil Ltd.
Suite 2040 – 885 W. Georgia Street
Vancouver, B.C. V6C 3E8

Main Tel. (604) 682-6496
Main Fax (604) 682-1174

(referred to as the “**Company**”)

Item 2.

Date of Material Change

February 11, 2015

Item 3.

News Release

A news release announcing this material change was issued on February 11, 2015, and a copy is filed on SEDAR.

Item 4.

Summary of Material Change

On February 11, 2015, the Company announced that Chief Executive Officer and Director, Garth Johnson, and Chief Operating Officer, Drew Cadenhead, have submitted their resignations, but they will continue in their respective roles during a transition period to support the appointment of new executives.

Item 5.

5.1 - Full Description of Material Change

On February 11, 2015, the Company announced that Chief Executive Officer and Director, Garth Johnson, and Chief Operating Officer, Drew Cadenhead, have submitted their resignations, but they will continue in their respective roles during a transition period to support the appointment of new executives.

5.2 – Disclosure for Restructuring Transactions

None

Item 6.

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

N/A

Item 7.

Omitted Information

None

Item 8.

Executive Officer

For further information, please contact Giuseppe (Pino) Perone, Corporate Secretary, (604) 682-6496.

Item 9.

Date of Report

This Material Change Report is dated as of February 11, 2015.