

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

March 10, 2015

Item 3.

News Release

A news release announcing this material change was issued on March 10, 2015, and a copy is filed on SEDAR.

Item 4.

Summary of Material Change

On March 10, 2015, the Company announced that Mr. Alex Guidi – the Company’s Chairman and founder – has been appointed interim Chief Executive Officer.

Item 5.

5.1 - Full Description of Material Change

On March 10, 2015, the Company announced that Mr. Alex Guidi – the Company’s Chairman and founder – has been appointed interim Chief Executive Officer.

Mr. Guidi is a significant shareholder in TAG, and his oil and gas investments in New Zealand date back to 1993 when he founded Indo-Pacific Energy Corp. and Trans-Orient Petroleum Ltd. Mr. Guidi’s efforts paved the way for more than \$300 million to be invested into New Zealand’s petroleum sector – which

resulted in oil and gas discoveries, production interests, infrastructure – and operated several joint ventures, which attracted numerous international explorers to New Zealand’s petroleum sector.

TAG’s New Zealand Country Manager and 30-year oil and gas industry veteran Max Murray, will be reporting directly to Mr. Guidi.

Mr. Guidi (56) is a successful international oil and gas entrepreneur, and founder and CEO of the industry holding company, International Resource Management Corp. (IREMCO). Upon its inception in 1989, the IREMCO group of companies expanded rapidly by acquiring and operating extensive oil and gas exploration concessions and production interests around the world, including Canada, Argentina, Peru, China, Australia, New Zealand, Papua New Guinea and in the Indonesian-Australian Timor Sea Gap.

IREMCO’s Australasian efforts, which began in 1993, have resulted in one of the region’s most widespread exploration campaigns, leading to exploration discoveries in New Zealand and major gas discoveries in Papua New Guinea, strategic mergers and acquisitions, joint-ventures, farm-out agreements, and sale of assets or control to larger corporations including Philips Petroleum, Talisman Energy, Origin Energy, Genesis, Boral Energy, Infratil Limited, Apache Corp., Mosaic, Beach Petroleum, Elf Aquitaine, Pan Canadian, and a number of other international oil explorers.

Some of the IREMCO group companies have ranked among North America’s best performing independent oil and gas companies in the past years, attracting more than 20,000 stockholders worldwide. Under Mr. Guidi’s leadership, the IREMCO group of companies experienced significant shareholder value creation, growing from an initial market capitalization of less than \$300,000 to reach a cumulative market capitalization of more than a billion dollars, with listings on senior North American exchanges.

Mr. Guidi began his career in the oil industry as a drilling roughneck. In the late 1980s, he was an early adopter of the then-revolutionary horizontal drilling technology for mature oil fields in South East Saskatchewan, playing a key role in transforming Williston Basin-focused Walking Stick Oil and Gas Ltd. into an operator, producer, and development-stage entity that was later acquired by Bonavista Petroleum.

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 Alex Guidi, Chairman/CEO, at (604) 682-6496.

Item 9.

Date of Report

This Material Change Report is dated as of March 10, 2015.