

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Permex Petroleum Corporation
Suite 500, 666 Burrard Street
Vancouver, BC, V6C 2X8

Item 2 Dates of Material Change

March 28, 2022

Item 3 News Release

A news release relating to the material change was disseminated by Newsfile Corp. on March 28, 2022. The news release has also been filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") and is available at www.sedar.com.

Item 4 Summary of Material Change

Permex Petroleum Corporation ("**Permex**" or the "**Company**") announced the closing of a brokered private placement of 47,128,625 units at a price of USD \$0.16 per unit for gross proceeds of approximately USD \$7.5 million.

Item 5 Full Description of Material Change

Please see the Company's news release dated March 28, 2022, which is available at www.sedar.com.

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

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Contact: Mehran Ehsan, President & CEO
Telephone: 214.459.2782

Item 9 Date of Report

April 4, 2022