PROPITIATION

noun-pro·pi·ti·a·tion / prəˌpiSHēʻāSHən
To turn away the wrath;
Placating the wrath of God by the
atoning sacrifice of Christ.

EXPIATION

noun-ex·pi·a·tion / ekspē'āSH(9)n To remove sin and guilt.

Expiation is the act that results in the change of God's disposition toward us. It is what Christ did on the cross, and the result of Christ's work of expiation is propitiation—God's anger is turned away.

The distinction is the same as that between the ransom that is paid and the attitude of the one who receives the ransom. (source:Ligonier.org)