

AFRASIA MINERAL FIELDS INC.

FOR IMMEDIATE RELEASE

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Consolidation of Common Shares

Vancouver, British Columbia, Canada – December 16, 2016 – Afrasia Mineral Fields Inc. (NEX: AFS.H) (“Afrasia” or the “Company”) announces that the Company's Board of Directors has determined to consolidate the Company's issued share capital on a ratio of one (1) new post-consolidated common share for every four (4) old pre-consolidated common shares (the "Consolidation"). The Company currently has 20,026,663 issued and outstanding common shares and on completion of the Consolidation, the Company will have 5,006,665 issued and outstanding common shares.

On behalf of the Board of Directors

AFRASIA MINERAL FIELDS INC.

“Praveen K. Varshney”

Praveen K. Varshney, CPA, CA
President and Director

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