



PRESS RELEASE

November 21, 2012

SOUTHEAST ASIA MINING CORP. ANNOUNCES UP TO \$2,500,000 PRIVATE PLACEMENT OF UNSECURED CONVERTIBLE DEBENTURES

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT AUTHORIZED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Toronto, Ontario – Southeast Asia Mining Corp. (“SEA” or the “Company”) is pleased to announce that it has engaged Jennings Capital Inc. (“Jennings”) to conduct a brokered private placement to raise, on a best efforts agency basis, up to \$2,500,000 through the issue of unsecured convertible debentures (the “Debentures”). Each Debenture will have a face value of \$1,000 and will be issued at \$980. Each Debenture will convert into units (each, a “Unit”) of the Company, each Unit consisting of one common share (each, a “Common Share”) and one-half of a Common Share purchase warrant (each whole warrant a “Warrant”). On maturity, the Debentures will convert into Units at a price of \$0.35 per Unit prior to June 30, 2013 and at a price of \$0.30 per Unit thereafter. Each whole Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.50 per Common Share in the event that the maturity date is prior to June 30, 2013, and at a price of \$0.40 in the event the maturity date is after June 30, 2013 for a period of two years from the maturity date. The maturity date is the earlier of: the date the Company receives approval for the listing of its Common Shares on a recognized stock exchange; the date upon which a change of control occurs; and December 31, 2014. The rate of interest on the Debentures will be 20% per annum, payable quarterly in equal instalments on March 31, June 30, September 30 and December 31 of each year in cash or Common Shares, at the option of the Company. In the event the Company elects to pay the Debenture interest in Common Shares then the value assigned to such Common Shares is \$0.35 per Common Share until June 30, 2013, and \$0.30 thereafter. The proceeds from the sale of the Debentures will be used by the Company to fulfill the first option payment pursuant to the Company’s joint venture agreement outlined in a press release dated October 17, 2012, to advance the Boh Yai and Song Toh projects, for mine permitting and for general working capital purposes.

Jennings will be paid a cash commission equal to 7% of the par value of the Debentures sold at closing. In addition, Jennings will receive warrants exercisable to purchase that number of Common Shares which is equal to 7.0% of the aggregate number of Common Shares exchangeable for the Debentures sold at the conversion price of \$0.35, for a period of 24 months after the date of the closing of the offering.



This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Southeast Asia Mining Corp.

Southeast Asia Mining Corp. is a junior exploration and mining company focused in Thailand. The Company has a joint venture agreement whereby it has an option to earn an 80% interest in the mining lease applications of the two historical operating Song Toh and Boh Yai silver-lead-zinc mines, flotation plant and equipment. The mines were originally discovered by Cominco in 1948 and explored and operated by the German mining company Metalgesellschaft from 1969 to 1991 and subsequently by a private Thailand company Kemco until 2002 when they were closed due to depressed metal prices. Historically the mines processed approximately 5.4 million tonnes of ore producing 520,000 tonnes of Pb and Zn concentrates at the 1,200 tpd flotation plant. The plant was refurbished in 2008 by SEA and its joint venture partner when approximately 60,000 tonnes of ore were processed. The Company also has a 100% interest in three special prospecting licenses (1,308 hectares) and seven special prospecting licence applications (4,400 hectares) surrounding the Song Toh and Boh Yai mines and two special prospecting license applications (2,878 hectares) for copper-gold exploration in the Province of Lopburi and Nakon Sawan within the area of the Loei-Phetchabun Gold Belt.

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Statements in this release that are forward-looking reflect the Company's current views and expectations with respect to its performance, business, and future events. Such statements are subject to various risks and assumptions, some, but not necessarily all, are disclosed elsewhere in the Company's disclosure filings with Canadian securities regulators. Such statements and information contained herein represent management's best judgment as of the date hereof based on the information currently available; however actual results and events may vary significantly. The Company does not assume the obligation to update any forward-looking statement.