

Form 51-102F3
MATERIAL CHANGE REPORT

1. **Name and address of the Company.**

Southeast Asia Mining Corp. (the "Company")
130 Adelaide Street West, Suite 1010
Toronto, Ontario M5H 3P5

2. **Date of Material Change.**

December 7, 2012.

3. **News Release.**

A press release disclosing the material change was released on December 17, 2012 through the facilities of Marketwire.

4. **Summary of Material Change.**

The Company closed the first tranche of its previously announced brokered private placement of unsecured convertible debentures for gross proceeds of \$927,296.

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

5. **Full Description of Material Change.**

A full description of the material change is contained under Item 4.

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

The report is not being filed on a confidential basis.

7. **Omitted Information.**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

For further information, contact Brian Jennings, President and CEO at 416 361-2810.

9. **Date of Report.**

This report is dated at Toronto, this 17th day of December, 2012.

SOUTHEAST ASIA MINING CORP.

Per: "Brian Jennings" (signed)

Brian Jennings
President and Chief Executive Officer

SCHEDULE "A"



December 17, 2012

SOUTHEAST ASIA CLOSES PRIVATE PLACEMENT OF UNSECURED CONVERTIBLE DEBENTURES, EXERCISES ITS FIRST PROPERTY OPTION, AND FILES NI 43-101 TECHNICAL REPORT

Toronto, Ontario – Southeast Asia Mining Corp. (the “Company”) is pleased to announce that it closed the first tranche of its previously announced brokered private placement of unsecured convertible debentures (the “Debentures”) for gross proceeds of \$927,296 as set out in the Company’s press release dated November 21, 2012. On the maturity date, each Debenture will be convertible into units (each, a “Unit”) of the Company at a price of \$0.35 per Unit prior to June 30, 2013 and at a price of \$0.30 per Unit thereafter. Each Unit consists of one common share (each, a “Common Share”) in the capital of the Company and one-half of a Common Share purchase warrant (each whole warrant, a “Warrant”). Each 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 is 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.

Jennings Capital Inc. (the “Agent”) acted as lead agent in connection with the private placement. In consideration of the services rendered by the Agent, the Agent received a cash commission of 7% of the aggregate proceeds of the Debentures sold by the Agent. The Agent also received broker warrants (the “Broker Warrants”) equal to 7% of the aggregate number of Units issuable upon conversion of the Debentures sold by the Agent. Each Broker Warrant entitles the Agent to purchase one Common Share at a price of \$0.35 per Common Share for a period of 24 months from the closing of the private placement.

The proceeds from the sale of the Debentures were used, in part, to fulfill the first option payment pursuant to the Company’s joint venture agreement for the two historical operating silver-lead-zinc mines (the Song Toh and BohYai mines) located in Thailand, as more fully described in the Company’s press release dated October 17, 2012. The Company paid USD\$500,000 and issued 3,000,000 Common Shares to its joint venture partner.

The Company has also filed a NI 43-101 compliant technical report dated October 30, 2012 and entitled “Mineral Resource Estimate of the Song Toh- BohYai properties, Kemco Project, Kanchanaburi Province, Thailand” (“Technical Report”).

The Technical Report is available at www.sedar.com and on the Company's website.

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 BohYai 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 BohYai mines and two special prospecting license applications (2,878 hectares) for copper-gold exploration in the Province of Lopburi and NakhonSawan within the area of the Loei-Phetchabun Gold Belt.

For more information, please contact:

Brian Jennings, President and CEO at 416 361-2810 or bjennings@seasiamining.com

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.