

Form 51-102F3
MATERIAL CHANGE REPORT

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

Southeast Asia Mining Corp. (the “Company”)
365 Bay Street, Suite 400
Toronto, Ontario M5H 2V1

2. **Date of Material Change**

November 21, 2013.

3. **News Release.**

A press release disclosing the material change was released on November 22, 2013 through the facilities of Marketwire.

4. **Summary of Material Change**

The Company closed a private placement of unsecured convertible debentures for gross proceeds of \$180,105.

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) 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 at (416) 361-2810.

9. **Date of Report.**

This report is dated at Toronto, this 26th day of November, 2013.

SOUTHEAST ASIA MINING CORP.

Per: “Brian Jennings” (Signed)
Brian Jennings
President



November 22, 2013

SOUTHEAST ASIA CLOSES PRIVATE PLACEMENT OF UNSECURED CONVERTIBLE DEBENTURES

Toronto, Ontario – Southeast Asia Mining Corp. (the “**Company**”) is pleased to announce that it has closed a private placement of unsecured convertible debentures (the “**Debentures**”) for gross proceeds of \$180,105. On the maturity date, each Debenture will be convertible into units (each, a “**Unit**”) of the Company and will be priced at a 20% discount to the price of the securities issued in connection with a qualifying transaction of the Company. 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 and will be priced at a 20% premium to the price of the securities issued in connection with a qualifying transaction of the Company 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; December 31, 2014, or in cash at any time at the discretion of the Company. A qualifying transaction is: a private placement by the Company of equity securities or convertible debt; a merger, reverse takeover, amalgamation, or other reorganization; the sale, lease or transfer of all or substantially all of the Company’s assets; or such other transaction that the directors can reasonably determine a value for the securities of the Company. 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.

In consideration of the services rendered by the qualifying brokers, the qualifying brokers received a cash commission of 7% of the aggregate proceeds of the Debentures sold by the qualifying brokers. The qualifying brokers 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 qualifying brokers. Each Broker Warrant entitles the qualifying 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 to fulfill the Company’s obligations pursuant to its joint venture agreement, to pursue strategic alternatives, and for general working capital purposes.

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 silver-lead-zinc mines (Song Toh and Boh Yai), flotation plant and equipment. The mines were operated by Cominco in 1948, explored and operated by the German mining company Metalgesellschaft to 1990, and subsequently by a Thai private 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 1,000



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 completed a NI 43-101 compliant Preliminary Economic Assessment for the historical operating Song Toh and Boh Yai deposits which indicated a pre-tax NPV of \$88.8 million and an IRR of 148% for 100% of the historical mines. 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.

For more information, please contact:

Brian Jennings, President CEO and CFO 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.