



May 1, 2014

SOUTHEAST ASIA MINING CORP. ANNOUNCES THE FILING OF ITS FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013 AND THE RESTATEMENT OF ITS FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012

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Toronto, Ontario – Southeast Asia Mining Corp. (“SEA” or the “Company”) announces that it has filed its audited financial statements for the year ended December 31, 2013 which includes a restatement of financial results for the year ended December 31, 2012. The background and the effect of the restatement on the December 31, 2012 financial statements is as follows:

In the Year ended December 31, 2012, the Company closed a brokered private placement of unsecured convertible debentures for gross proceeds of \$927,296. The debentures were classified as a liability, with the exception of the portion relating to the conversion feature that was classified as equity. It has now been determined that the convertible debentures should properly be classified as an equity instrument rather than a liability pursuant to International Accounting Standard (“IAS”) 32.16.

Accordingly the comparative numbers for the year ended December 31, 2012 have been restated. A summary of the effects of the restatement for the year ended December 31, 2012 are as follows:

- Statement of Financial Position: A decrease in convertible debentures in current liabilities by \$924,611 from \$924,611 to \$Nil and an increase in reserves for convertible debenture within shareholders’ equity (deficiency) by \$924,611 from \$(945,566) to \$(20,955).
- Statement of loss and comprehensive loss: A decrease in net loss by \$120,063 from \$3,366,163 to \$3,246,100. This did not result in any change in loss per share previously reported.
- Statement of cash flows: An increase in the cash used in operating activities by \$90,283 from \$1,905,267 to \$1,814,984 and a decrease in the cash provided from financing activities by \$90,283 from \$927,296 to \$837,013.

The audited financial statements for the year ended December 31, 2013 which include the above-noted restatement for the year ended December 31, 2012 were filed on April 30, 2014 with Canadian securities regulators on SEDAR and may be viewed on the Company’s profile at www.sedar.com.

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 Nakhon 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.