

This is the form of material change report required under Section 85(1) of the Securities Act.

**BC FORM 53-901F**  
**(formerly Form 27)**

Securities Act

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

**Item 1. Reporting Issuer**

Afrasia Mineral Fields Inc.  
Cathedral Place  
Suite 1304 – 925 West Georgia St.  
Vancouver, BC V6C 3L2  
(604) 684-2181

**Item 2. Date of Material Change**

February 6, 2003

**Item 3. Press Release**

Issued on February 6, 2003, at Vancouver, BC Canada and distributed to the TSX Venture Exchange, Market News and Vancouver Stockwatch.

**Item 4. Summary of Material Change**

The Corporation announced that it had granted to directors and employees an aggregate of 1,015,000 stock options under its Stock Option Plan. The stock options will be exercisable for a period of five years, at a price of \$0.11 per share.

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

Please see attached press release.

**Item 6. Reliance on Section 85(2) of the Act**

N/A

**Item 7. Omitted Information**

None

**Item 8. Senior Officers/Directors**

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Praveen Varshney  
President and Director  
Suite 1304 – 925 West Georgia St.  
Vancouver, BC  
V6C 3L2  
(604) 684-2181

Peeyush K. Varshney  
Director  
Suite 1304 – 925 West Georgia St.  
Vancouver, BC  
V6C 3L2  
(604) 684-2181

**Item 9. Statement of Senior Officer/Director**

The foregoing accurately discloses the material change referred to herein.

Dated this 6<sup>th</sup> day of February 2003.

*“Praveen K. Varshney”*

Praveen K. Varshney  
Name

President and Director  
Position / Title

Vancouver, B.C.  
Place of Declaration