

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

**BC FORM 51-102F3**  
**(formerly Form 53-901F)**

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**

December 23, 2009

**Item 3. Press Release**

Issued on December 23, 2009, at Vancouver, BC Canada and distributed to the TSX Venture Exchange, Market News and Vancouver Stockwatch.

**Item 4. Summary of Material Change**

**Afrasia Mineral Fields Inc.** announces closing of the current non-brokered private placement.

**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 23<sup>rd</sup> Day of December, 2009.

“Praveen K. Varshney”

Praveen K. Varshney  
Name

President and Director  
Position / Title

Vancouver, B.C.  
Place of Declaration

# AFRASIA MINERALS FIELDS INC.

FOR IMMEDIATE RELEASE

Wednesday, December 23, 2009  
(No. 2009-12-07)

Contact: Investor Relations  
Phone (604) 684-2181  
[info@varshneycapital.com](mailto:info@varshneycapital.com)

## **Afrasia Closes Private Placement**

**Vancouver, British Columbia, Canada – Wednesday, December 23, 2009 – Afrasia Mineral Fields Inc. (NEX: AFS.H) (the “Company”)** is pleased to announce that further to its news releases dated November 25, 2009, December 17, 2009, December 21, 2009 and the final TSX Venture Exchange’s approval, the current non-brokered private placement has now closed.

The Company sold 2,000,000 units at a price of \$0.25 per unit for gross proceeds of \$500,000. Each unit consists of one common share and one half share purchase warrant of the Company. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.35 per share for a period of 12 months from the closing date. These units are subject to a hold period expiring April 22, 2010.

The Company shall pay \$16,400.00 in cash as finder’s fees on a portion of the private placement.

The proceeds will be used for working capital purposes and due diligence on potential acquisitions.

On behalf of the Board of Directors

**AFRASIA MINERAL FIELDS INC.**

*“Praveen K. Varshney”*

Praveen K. Varshney, C.A.  
President & Director