FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Reporting Issuer

ASIA NOW RESOURCES CORP. (the “Issuer”)
14th Floor, 220 Bay Street
Toronto, ON, Canada M5J 2W4

Item 2. Date of Material Change

March 16, 2006

Item 3. News Release

The Issuer issued a press release via a Canadian news wire. A copy of which has been filed on SEDAR.

Item 4. Summary of Material Change

Asia Now Resources Corp. provided an update on its four mineral exploration projects in China. Three of the projects are in Yunnan Province, and the other project is in Hebei Province.

The Company also announced that it has granted to a director and to an officer of the Company with an aggregate of 400,000 stock options for 5 years at an exercise price of $0.31.

Warrants previously issued in Asia Now Resources Limited have an extended exercise date to April 17, 2006, the date, which falls 6 weeks after the recommencement of trading (March 6th, 2006).

Item 5. Full Description of Material Change

Asia Now Resources Corp. (TSXV: NOW) provided an update on its mineral exploration projects in China on March 16, 2006.

The Company is active on four projects, three of which are in Yunnan Province of southwestern China and one of which is in Hebei Province in northeastern China. All of the Company’s exploration activities are undertaken through joint venture (”JV”) companies licensed by the Chinese government and controlled by the Company. The three projects in Yunnan Province are the subject of an independent geological report prepared in accordance with National Instrument 43-101 and filed on SEDAR.

Dongchuan Project
The Dongchuan Project covers 202 sq. km in Yunnan Province and involves two JV companies. The Company is earning a 75% interest in a JV with partner Yunnan Jinsha Mining Co. Ltd., a subsidiary of Yunnan Copper Corp., China’s third largest

copper producer, and a 72% interest in a JV with partner Yunnan Non-Ferrous Geology and Mineral Resources Company Limited ("YNGM"). Targets at Dongchuan are gold deposits similar to Southwestern Resources Inc.'s Boka project, which adjoins the JV properties to the northeast.

Exploration rights related to the Company's JV with Yunnan Copper pertain to all gold deposits and any copper discoveries. Current work includes a program of channel sampling throughout extensive underground workings that access copper deposits in the same stratigraphy that hosts the Boka deposit.

During the past year, extensive soil geochemical surveys were also carried out involving analyses of greater than 10,000 samples from several areas including the northeast area of the tenements immediately adjacent to the Boka project. Anomalous gold values are being investigated with detailed mapping and rock-chip sampling to define drill targets.

Habo Project

The Habo Project covers 162 sq. km in Yunnan Province approximately 25 km from the Vietnam border. The Company is earning a 70% interest in a JV with partner Yunnan Geology and Mineral Resource Co. Limited ("YGMR").

The Company has identified a large porphyry copper-gold system extending over at least 800 metres by 600 metres on a prominent hill in the Longtian area in the south tenement of the project, but the limits of the system have not been established in any direction. The system was discovered through recent mapping, pitting and trenching that located a large potassic-altered intrusion featuring intense quartz-magnetite-sulphide stockwork typical of porphyry style mineralization. Preliminary surface rock-chip sampling has returned anomalous values in copper and gold with local values as high as 1 g/t gold and 1% copper, though most surface values are less than 0.3 g/t gold and 0.3% copper. Surface samples are mostly leached of sulphides, though occasional samples contain visible copper and iron sulphide minerals.

As further pitting and trenching locates the most strongly mineralized areas and defines the extent of the system, the Company intends to drive shallow adits into the hillside for subsurface sampling and to provide sites for diamond drilling.

Beiya Project

The Beiya Project covers approximately 350 sq. km in Yunnan Province and involves two JV companies. The Company is earning a 72% interest in a JV with partner YNGM and a 70% interest in a JV with partner YGMR.

The southeastern area of the project is adjacent to an operating, open-pit gold mine with a mineral resource reported by YGMR of approximately 10 million tonnes grading 5.0 grams per tonne or 1.5 million ounces contained gold. The mined material is a gold-bearing magnetite replacement of limestone adjacent to intrusions into limestone. The Company plans to drill-test an area where shallow mineralization from the operating mine's property may extend onto the JV tenements.

In the northern area a large anomaly extending over 6 sq. km was discovered in late 2005 with gold values in soil samples of up to 0.9 grams per tonne. The associated geology suggests that Carlin-type mineralization is the probable cause of the anomaly and further sampling will be conducted to define the source of the anomaly and determine its character and grade. Because there is little soil cover, bedrock trenching and channel sampling will be used to identify potential drill targets.

Soil geochemical and ground magnetic surveys conducted in 2005 detected numerous other gold and base metal anomalies on this large property and these will be followed up with further mapping and sampling.

Great Wall Project

The Great Wall Project covers approximately 24 sq. km in Hebei Province and includes approximately 14 km of a known mineralized structural corridor. The Company is earning an 80% interest in a JV with partner 2nd Geological Team of Hebei Geology. The Company has also applied for additional ground to cover approximately 40 km of this structural corridor.

The target for exploration in this area is Carlin-style micro-disseminated gold in carbonates similar to mineralization currently being mined in small-scale open pit operations on adjoining properties. The project also encompasses quartz-vein hosted gold deposits with potential for high-grade underground mining operations.

Recent geological mapping and geochemical sampling has been conducted on widely spaced grid lines. Of the samples collected, 80% were rock-chip samples and 20% soil samples reflecting the prevalence of outcropping bedrock. Follow-up work will be aimed at determining the extent of anomalies including trenching to test bedrock grades.

SAMPLING, ASSAYING, QUALITY CONTROL AND QUALIFIED PERSON

Details of sampling procedures and laboratory checks are provided in the NI 43-101 report filed on SEDAR. All geochemical samples are collected by experienced field exploration teams following Chinese standard procedures, and closely monitored by Company personnel. To maintain independent quality control on the laboratory, duplicate samples are submitted from 5% of sample sites, and replicate samples are submitted for 3% of samples. In addition the laboratories use an extensive range of internal standards. External check assays are routinely performed on check samples submitted by the laboratory to The National Geological Laboratory, Beijing, and independently by the Company to Ultra Trace Analytical Laboratories, Canning Vale, Western Australia.

Exploration on all of the Company's projects are conducted under the supervision of Noel C. White, a director and consultant to the Company and a Qualified Person as defined under National Instrument 43-101. Dr. White has read and approved this news release. Disclosure on mineralization on adjacent properties has not been verified by Dr. White and is not necessarily indicative of the Company's anticipated results. Where provided, potential quantity and grade is conceptual in nature as the Company has not conducted sufficient exploration to define resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

GRANT OF STOCK OPTIONS

The Company also announced that it has granted to a director and to an officer of the Company, subject to regulatory approval, an aggregate of 400,000 stock options for 5 years at an exercise price of $0.31.

ASIA NOW RESOURCES LIMITED WARRANTS

As part of the private placement financing in December 2003, Asia Now Resources Limited ("ANR Limited") issued warrants exercisable at $0.75 per share. ANR Limited was the predecessor company to a subsidiary of Asia Now Resources Corp. On closing of the Company's reverse-takeover transaction, each warrant is now exercisable for two shares of the Company at a price of $0.375 per share and the exercise date has been extended to April 17, 2006, the date which falls 6 weeks after the recommencement of trading (March 6th, 2006).

There were 4,345,400 original warrants which, if fully exercised, will result in 8,690,800 new shares being issued and subsequent funds raised of $3,259,050. Warrants not exercised prior to the close of business on April 17, 2006 will expire and have no further value.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officers

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number:

Philip Martin
Phone: (416) 364-7281

The foregoing accurately discloses the material change referred to herein.

Dated at Toronto, Ontario this 16th day of March 2006.

Asia Now Resources Corp.

"Christina Staples

Christina Staples
Corporate Secretary