

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Asia Now Resources Corp.
330 Bay Street, Suite 820
Toronto, Ontario, M5H 2S8

Item 2. Date of Material Change

April 27, 2012

Item 3. News Release

A news release was disseminated on April 27, 2012 through Marketwire and CNW Canada Newswire.

Item 4. Summary of Material Change

The Company's board of directors announced the appointment of Mr. Harold Roy Shipes as President & Chief Executive Officer, with immediate effect. Mr. Shipes replaced Dr. Kaihui Yang. In addition, the Company's board of directors also announced the appointment of Mr. Chan Wing Kwong as Interim Chairman, replacing former Chairman Mr. Gordon McCreary. Both Dr. Yang and Mr. McCreary remain directors of the Company.

Item 5. Full Description of Material Change

The Company's board of directors announced the appointment of Mr. Harold Roy Shipes as President & Chief Executive Officer, with immediate effect. Mr. Shipes has thirty years of mining experience in senior positions in base and precious metals production, engineering and project development management around the world. He also has extensive experience in acquisition and development of projects in the United States, Canada, Peru, Papua New Guinea, Australia, Honduras, Bolivia, Ireland, Mexico and Venezuela. Mr. Shipes most recently served as President and Chief Executive Officer of Atlas Precious Metals Inc. and President and Chief Executive Officer of International Silver Inc. With his prior experiences, Mr. Shipes brings a set of management skills to the Company well suited for its current stage of growth and potential mine development.

Mr. Shipes replaces Dr. Kaihui Yang who has served as President & CEO since May 1, 2006 under the terms of a management services consulting agreement, which was to expire soon. It is currently anticipated that Mr. Yang will continue to serve as a director of the Company and may provide

certain consulting services to the Company to ensure continuity and an orderly transition.

In addition to management changes, the Company's board of directors also announced the appointment of Chan Wing Kwong as Interim Chairman. The board of directors will undertake a search to identify a qualified Canadian independent director to replace former Chairman Gord McCreary, who at this time remains a director of the Company.

For a full description of the material change, please refer to the press release attached hereto as Appendix "A".

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Mr. Harold Roy Shipes
President & Chief Executive Officer
1 (520) 490-8100

Item 9. Date of Report

May 1, 2012

Appendix "A"
News Release



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NEWS RELEASE

FOR IMMEDIATE RELEASE
April 27, 2012

TSX-V: NOW

Asia Now Resources to Release Annual Financial Results and Announces Leadership Changes

Toronto, Ontario - Asia Now Resources Corp. (TSX-V: NOW) (the "Company") today announced that financial results for the fourth quarter and year ended December 31, 2011 will be filed with Canadian securities regulators following today's close of trading on the TSX Venture Exchange. The Company's audited annual consolidated financial statements together with the notes thereto and management's discussion and analysis of financial results will be available through the Company's profile on SEDAR at www.sedar.com or from the Company's website at www.asianow.ca.

The Company's board of directors also wishes to announce the appointment of Mr. Harold Roy Shipes as President & Chief Executive Officer, with immediate effect. Mr. Shipes has thirty years of mining experience in senior positions in base and precious metals production, engineering and project development management around the world. He also has extensive experience in acquisition and development of projects in the United States, Canada, Peru, Papua New Guinea, Australia, Honduras, Bolivia, Ireland, Mexico and Venezuela. Mr. Shipes most recently served as President and Chief Executive Officer of Atlas Precious Metals Inc. and President and Chief Executive Officer of International Silver Inc.

As previously announced, the Company has established the first NI 43-101 resource estimates and continues to drill at Beiya and Habo, both in China. With his prior experiences, Mr. Shipes brings a set of management skills to the Company well suited for its current stage of growth and potential mine development.

Mr. Shipes replaces Dr. Kaihui Yang who has served as President & CEO since May 1, 2006 under the terms of a management services consulting agreement, which was to expire soon. It is currently anticipated that Mr. Yang will continue to serve as a director of the Company and may provide certain consulting services to the Company to ensure continuity and an orderly transition. The board wishes to express its sincere appreciation for Mr. Yang's past services and valuable contributions to the Company.

In addition to management changes, the Company's board of directors also wishes to announce the appointment of Chan Wing Kwong as Interim Chairman. The board of directors will undertake a search to identify a qualified Canadian independent director to replace former Chairman Gord McCreary, who at this time remains a director of the Company.

The foregoing board decisions were approved at a meeting of the board of directors held on Friday, April 27, 2012. The meeting was requisitioned by two directors in compliance with the Company's bylaws. Despite receiving the required notice of meeting, including notice that important matters would be considered, each of Messrs. Gord McCreary, Rick Brown and Kaihui Yang failed to attend

the meeting in person or by phone. As such, in attendance at the meeting were five directors, representing a quorum: Messrs. David Ng Tai Chiu, Kelvin C.J. Lee, Chan Wing Kwong, and John Lee Luen Wai, each a director nominee of China Gold Pte. Ltd., the majority shareholder of the Company, and Mr. Alex Tjokrorahardjo, a director nominee of Prime Orient Investments Limited. Prior to his appointment, Mr. Shipes confirmed to the board of directors that he does not have a material relationship with China Gold Pte. Ltd. or Prime Orient Investments Limited. All decisions taken at the board meeting held were unanimous by the attendees.

Shareholders are advised that the Company's 2012 annual general meeting has been scheduled for June 21, 2012. The Company's board has fixed the close of business on May 11, 2012 as the record date for determining shareholders entitled to receive notice of, and to vote at, the annual general meeting and any adjournment or postponements thereof.

About Asia Now Resources:

Asia Now Resources Corp. is a mineral exploration company active in China since 2002. The Company has established offices, joint ventures and a significant network with Chinese partners. Current projects include lead, copper, gold and silver at two major projects, Beiya and Habo, both in China. For more information, please visit www.asianow.ca.

For further information contact:

Harold Roy Shipes, President & Chief Executive Officer
1 (520) 490-8100
Asia Now Resources Corp.
www.asianow.ca
info@asianow.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain forward-looking statements. We have tried, whenever possible, to identify these forward-looking statements using words such as "anticipates", "believes", "estimates", "expects", "plans", "intends", "potential", "may" and other similar expressions. These statements reflect our current belief and are based upon currently available information. Accordingly, such forward-looking statements involve known and unknown risks, uncertainties and other factors which could cause the Corporation's actual results, performance or achievements to differ materially from those expressed in or implied by such statements. We undertake no obligation to update or advise in the event of any change, addition or alteration to the information contained in this news release including such forward-looking statements, unless otherwise required under applicable law.

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