

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company:**

Asian Mineral Resources Limited  
120 Adelaide Street West  
Suite 2500  
Toronto, Ontario  
M5H 1T1

**Item 2 Date of Material Change:**

February 25, 2014

**Item 3 News Release:**

The news release attached hereto as Schedule "A" was disseminated over Marketwire on February 25, 2014.

**Item 4 Summary of Material Change:**

Asian Mineral Resources Limited (the "Company") announced that Mr. John Tasovac had resigned from his position as Chief Financial Officer, effective 31 May 2014

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

**5.1 Full Description of Material Change**

Asian Mineral Resources Limited announced that Mr. John Tasovac had resigned from his position as Chief Financial Officer, effective 31 May 2014, for personal reasons. Mr. Tasovac will continue his duties until the end of May 2014 during which time the Company shall identify a suitable replacement.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7 Omitted Information:**

Not applicable.

**Item 8      Executive Officer:**

Paula Kember  
Chief Financial Officer  
Direct T: (416) 368 0993 ext 223

**Item 9      Date of Report:**

February 25, 2014

## SCHEDULE "A"



### ASIAN MINERAL RESOURCES ANNOUNCES RESIGNATION OF CHIEF FINANCIAL OFFICER

**Toronto, Ontario** – February 24, 2014. Asian Mineral Resources Limited ("AMR") (TSX-V: ASN) announced that Mr. John Tasovac had resigned from his position as Chief Financial Officer, effective 31 May 2014.

"John has decided to leave AMR for personal reasons, although he will continue to serve as Chief Financial Officer until his departure," said Evan Spencer, Chief Executive Officer. Mr Spencer further commented: "We sincerely appreciate John's professionalism and contribution to the company during his tenure with AMR, and we wish him the very best in his future endeavours".

Mr. Tasovac will continue his duties until 31 May 2014, during which time AMR shall identify a suitable replacement. AMR shall provide a further update as to a replacement prior to Mr Tasovac's departure.

#### **Company Profile:**

Asian Mineral Resources Limited is a Canadian TSX-V listed company with a nickel producing mine, the Ban Phuc Nickel Project, located 160 km north-west of Hanoi in Son La Province, Vietnam. The project produces a high-quality nickel concentrate, with a significant copper by-product. For further details on the Ban Phuc Nickel Project and AMR, please refer to the technical report entitled "NI 43-101 Technical Report – Ban Phuc Nickel Project" dated February 15, 2013 available on SEDAR, and also visit the company website at [www.asianminres.com](http://www.asianminres.com).

#### **For further information:**

Paula Kember  
Corporate Secretary  
Telephone: +1 (416) 360-3412

#### **Forward-Looking Statements:**

This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact, included herein, including without limitation, statements regarding completion of the project and the achievement of expected benefits, potential mineralization and reserves, exploration results and future plans and objectives of AMR are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such

statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from AMR's expectations are disclosed under the heading "Risk Factors" in AMR's Annual Information Form and elsewhere in AMR's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. Forward-looking statements are qualified entirely by this cautionary statement and are given only as at the date of this press release. AMR disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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