FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CBM Asia Development Corp. (the "Company")
Suite 404 – 815 Hornby Street
Vancouver, BC V6Z 2E6
Tel: (604) 684-2340 Fax: (604) 684-2474

Item 2. Date of Material Change:

April 24, 2012

Item 3. Press Release:

A press release was issued on April 24, 2012 and disseminated through the facilities of MarketWire.

Item 4. Summary of Material Change:

The Company reported a significant increase in gas content results of 234 to 265 scf/ton at Kutai West PSC. The company has been informed by the operator Newton Energy Capital Limited that final gas content lab reports have been completed for the first coalbed methane exploration test well ("CBM-KW-02") at the Kutai West Coalbed Methane Production Sharing Contract ("Kutai West CBM PSC") block, located in East Kalimantan, Indonesia. CBM Asia holds an 18% working interest in the Kutai West CBM PSC.

Item 5.1. Full Description of Material Change:

See press release attached as Schedule "A"

Item 5.2 Disclosure for Restructuring Transactions

Not applicable

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

Nothing on this form is required to be maintained on a confidential basis.

Item 7. Omitted Information:

None

Item 8. Executive Officer:

For further information, please contact Alan T. Charuk, President and Chief Executive Officer, Telephone: (604) 684-2340 Fax: (604) 684-2474 Toll Free: (866) 504-4755

Item 9. Date of Report:

April 26, 2012

Schedule “A”

April 24, 2012
Vancouver, B.C.

Trading Symbols:
TSX.V: TCF
FWB: IY2
US: CBMDF

CBM Asia Reports Significant Increase In Gas Content Results of 234 to 265 scf/ton at Kutai West PSC

VANCOUVER, BRITISH COLUMBIA, April 24, 2012 - CBM Asia Development Corp. ("CBM Asia" or the "Company") (TSX.V: TCF) (US: CBMDF) (FWB: IY2) has been informed by the operator Newton Energy Capital Limited that final gas content lab reports have been completed for the first coalbed methane exploration test well (“CBM-KW-02”) at the Kutai West Coalbed Methane Production Sharing Contract (“Kutai West CBM PSC”) block, located in East Kalimantan, Indonesia. CBM Asia holds an 18% working interest in the Kutai West CBM PSC.

“These final gas content results are significantly above our expectations,” noted Scott Stevens, Chairman of CBM Asia. “We look forward to confirming these results in the second CBM test well currently being drilled. As mentioned in our previous press release the test results are supported by Dart Energy’s exploration results at the Sangatta West PSC to the north and VICO’s Sanga-Sanga PSC which lies adjacent to the east.”

Independent Australian-based contractor GeoGAS desorbed a total of 17 samples from the CBM-KW-02 well. Gas content of pure coal samples (ash content <15%) ranged from 7.31 to 8.27 m^3/tonne (234 to 265 scf/ton), when reported on a dry, ash-free basis. Gas quality was excellent, averaging 96% methane (CH_4) with less than 3% CO_2 and other inerts. Sorption isotherm data indicate the coals are close to saturated with methane.

On March 15, 2012 the drilling rig spud the second of four planned core wells at the Kutai West PSC and is currently drilling ahead below 500 meters. CBM Asia notes that VICO Indonesia, operated by BP and ENI, as well as the Indonesian government have reported that commercial CBM production began in March 2011 from the adjoining Sanga-Sanga PSC and is being exported from the Bontang LNG facility to North Asian consumers.

ABOUT CBM ASIA DEVELOPMENT CORP.

CBM Asia Development Corp. is a Canadian-based unconventional gas company with significant coalbed methane ("CBM") exploration and development opportunities in Indonesia. The Company holds various participating interests in four production sharing contracts (each a "PSC") for CBM in Indonesia. Indonesia has one of the largest CBM resources in the world with a potential 453 trillion cubic feet in-place, more than double the country's natural gas reserves (Stevens and Hadiyanto, 2004). Since 2008 a total of 39 CBM PSCs have been granted by the Government of Indonesia, representing exploration commitments of over US$100 million during the next 3 years. In addition to CBM Asia, other companies active in CBM exploration in Indonesia include BP, Dart Energy, ENI, ExxonMobil, Medco, Santos, and TOTAL. BP, ENI, and the Indonesian government have confirmed that commercial CBM production started in March 2011 from the Sanga-Sanga PSC and is being exported from the Bontang LNG facility. The Company trades on the TSX Venture Exchange under the symbol "TCF".www.cbmasia.ca

ON BEHALF OF CBM ASIA DEVELOPMENT CORP.

"Alan T. Charuk"

President & CEO

For further information on CBM Asia Development Corp., please contact Alan Charuk at (604) 684-2340, or (866) 504-4755, email corpcom@cbmasia.ca or visit our website at www.cbmasia.ca.

For investor relations contact: Micro Cap et al at 1 877 642 7622, or info@microcapetal.com

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.

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