ASX ANNOUNCEMENT

30 May 2013

Announcement of Proposed Acquisition of Tasmanian Coal Project

Further to its announcement on 21 February 2013, South East Asia Resources Limited (ASX: **SXI**) (**Company**) is pleased to announce that it has executed, through its wholly-owned subsidiary , South East Asia Energy Resources (Australia) Pty Ltd (**SEA**), the option granted to acquire Tiger Coal Pty Ltd and Energy Investments Pty Ltd ("**Target Companies**"), the holders of three coal exploration licences in Tasmania, Australia.

The exploration will be managed by SEA wholly-owned subsidiary South East Asia Energy Resources (Tasmania) Pty Ltd, which was established on 7 May 2013.

The three exploration licenses, pertaining to the Central Midlands of Tasmania, cover an approximate area of 700 km^2 with potential for shallow open cut bituminous coal. The inherent qualities of this type of coal are preferred by cement producers.

The Central Midland project area is serviced by extensive infrastructure including two nearby large regional towns, highway, and rail with direct access through the area and direct 150km to Bell Bay deep-water port. The project area is predominantly low rainfall open grazing country with year round access.

First stage due diligence has been undertaken by SEA which has included discussions both directly and indirectly with Tasrail, Tasports , Tasmanian Mining Industry Consultants, Contractors and local stakeholders. The project area has previously been the subject of extensive exploration and feasibility works however, the Company has not yet determined any JORC reserves or resources.

Following technical and legal due diligence and the completion of formal legal documentation, the Company anticipates completion of the transaction by 31 July 2013. The company expects to start the exploration program in June 2013, with a view to satisfying the purchase consideration terms of namely establishing a JORC measured resource of at least 30 million tonnes.

Given under utilisation of infrastructure and resources within Tasmania, including rail, road, ports, transport, construction and civil contractors with highly competent local workforce, the Company sees this project as having the potential to provide a low cost, low capital, and efficient export coal production complementing the Company's similarly modeled Indonesian coal projects.

The Material Terms of the Term Sheet are as follows:

- a $100,000 non-refundable option fee, payable by issue 5,000,000 shares of SXI;
- due diligence and an exploration program to be carried out by during the option period;

- 4 month option period, which may be extended to 31 July 2103, if required to finalise resource estimation, upon a further payment of $25,000.
- rebating of the option fee against the acquisition price if the option is exercised
- an acquisition payment of up to $15 million if a JORC measured resource of at least 30 million tonnes is established
- royalty payments linked to coal sales
- negotiation of formal agreements

The Company is in discussions with Potential Asian Thermal coal consumers to finalise firm off take and project financing.

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About South East Asia Resources Limited

South East Asia Resources is a resources focused resource exploration company listed on the Australian Securities Exchange (ASX code: SXI) and Frankfurt Stock Exchange (FSE code: R1E), with a vision to find, prove and extract value from world class resource projects in South East Asia. The Company is building a resources portfolio with its cornerstone project Malala Molybdenum Project in the Toli Toli Province in North Sulawesi, Indonesia and interests in the Penajam East Coal Project in Penajam Regency of East Kalimantan, Indonesia.

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