

Form 45-106F1
Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

Issuer information

Item 1: State the full name of the issuer of the security distributed and the address and telephone number of its head office. If the issuer of the security distributed is an investment fund, state the name of the fund as the issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the issuer if its name has changed since last report.

East Asia Minerals Corporation
401 – 750 West Pender Street
Vancouver, BC, V6C 2T8

(604) 684-8894

Item 2: State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is a reporting issuer in the jurisdictions of British Columbia and Alberta.

Item 3: Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.

- | | |
|---|--|
| <input type="checkbox"/> Bio-tech | <input checked="" type="checkbox"/> Mining |
| <input type="checkbox"/> Financial Services | <input type="checkbox"/> Exploration/development |
| <input type="checkbox"/> Investment companies and funds | <input type="checkbox"/> Production |
| <input type="checkbox"/> Mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Other (describe) |
-

Details of distribution

Item 4: Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.

Please see the attached schedule.

Item 5: State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

October 27, 2005

Item 6: For each security distributed:

- (a) describe the type of security,

Units at Cdn.\$1.25 per unit, where each unit consists of 1 common share of the Issuer and one-half of one share purchase warrant.

Compensation options, each option entitles the holder to purchase 1 full share at \$1.30 per share.

- (b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

12,591,000 units distributed. The warrants underlying the units are exercisable at a price of Cdn. \$1.75 for a period of 2 years from the date of issuance of the warrant. If at any time after the date 4 months after the date of closing of the offering of the units the common shares of the Issuer trade on the TSX Venture Exchange or, if the common shares of the Issuer are no longer listed on the TSX Venture Exchange, on such other stock exchange on which such shares are listed, at or above a weighted average closing price of \$2.75 for 20 consecutive trading days, the Issuer may, at any time prior to the date 30 days after the occurrence of such an event, provide written notice of

acceleration of the date of expiration of the warrants to the holders of the warrants and issue a press release on the date of such notice publicly announcing such acceleration and the date of expiration of the warrants will thereupon be accelerated to the date 30 days after the date of such press release.

755,460 compensation options distributed. The compensation options are exercisable at a price of Cdn. \$1.30 for a period of 2 years from the date of issuance of the compensation options.

state the exemption(s) relied on.

NI 45-106(2.3) and 74(2)(23).

Item 7: Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	19	\$1.25	\$488,750.00
Ontario	11	\$1.25	\$4,012,500.00
United States	9	\$1.25	\$3,838,375.00
Cayman Islands	3	\$1.25	\$4,203,615.00
United Kingdom	2	\$1.25	\$2,525,000
Australia	1	\$1.25	\$358,010.00
Hong Kong	1	\$1.25	\$300,000.00
Bangladesh	1	\$1.25	\$12,500.00
Total number of Purchasers	47		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$15,738,750.00

Note 1: If securities are issued at different prices list the highest and lowest price the securities were sold for.

Commissions and finder's fees

Item 8: Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price.* Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities)				
	Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
Pacific International Securities Inc. 1900-666 Burrard Street Vancouver, BC V6C 3N1	N/A	281, 292 compensation options to purchase common shares	\$1.30	74(2)(23)	N/A
Haywood Securities Inc. 2000-400 Burrard Street Vancouver, BC V6C 3A6	N/A	4,800 compensation options to purchase common shares	\$1.30	74(2)(23)	N/A
Royal Bank of Canada Level 46, 2 Park Street Sydney NSW 2000 Australia	N/A	55,200 compensation options to purchase common shares	\$1.30	74(2)(23)	N/A
Canaccord Capital Corporation Suite#2200-609 Granville Street Vancouver, BC V7Y 1H2	N/A	207,924 compensation options to purchase common shares	\$1.30	74(2)(23)	N/A
Salman Partners Inc. Suite 2230, 885 West Georgia Street Vancouver, BC V6C 3E8	N/A	206,244 compensation options to purchase common shares	\$1.30	74(2)(23)	N/A
TOTAL		755,460 compensation options			

* the 755,460 compensation options are exercisable at a price of Cdn.\$1.30 for a period of 2 years from the date of issuance of the compensation options.

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

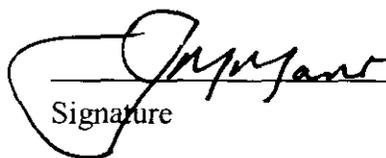
Date: OCTOBER 27, 2005

East Asia Minerals Corporation

Name of issuer (please print)

John M. Marr, Director, (604) 684-8894

Print name, title and telephone number of person signing


Signature

Item 10: State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

Paul Fang, Lawyer for the Issuer, 604-688-6775.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.