

CBM Asia Development Corp. Statement on NI 51-101

This statement is dated April 30, 2009.

All information included in this report is effective as of the date of this report.

The information contained in this statement was prepared on April 28, 2009.

As of the date of this statement, CBM Asia Development Corp (“CBM Asia” or the “Company”), has no reserves and therefore, no related future net revenue.



Figure 1 – East Kalimantan

Kutai

The Company has acquired rights to earn participating interests in three coalbed methane blocks in the Kutai Basin, two of these are known as the Kutai-West Block (45,400 hectares) and the Kutai Block (83,000 hectares). These blocks are located onshore in the province of East Kalimantan, Indonesia.

The Company has signed a production sharing contract with the Government of Indonesia that covers 76,000 hectares of the Kutai Block, as is shown in Figure 2.

Under the terms of the production sharing contract the Company has agreed to incur exploration expenditures totalling US\$5,606,000 over a period of three years

including the drilling of two core holes and four exploration wells on the Kutai Block.

CBM Asia has not yet drilled any wells on its properties. On April 21, 2009 the Company announced that the Government of Indonesia, through its oil and gas branch, BP Migas, had approved the Company’s

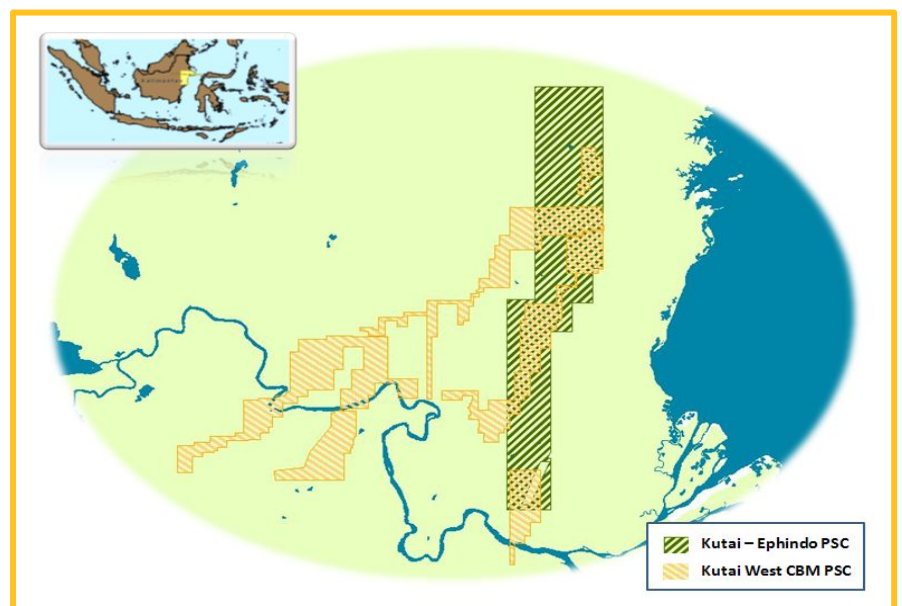


Figure 2 – Kutai and Kutai West CBM Blocks

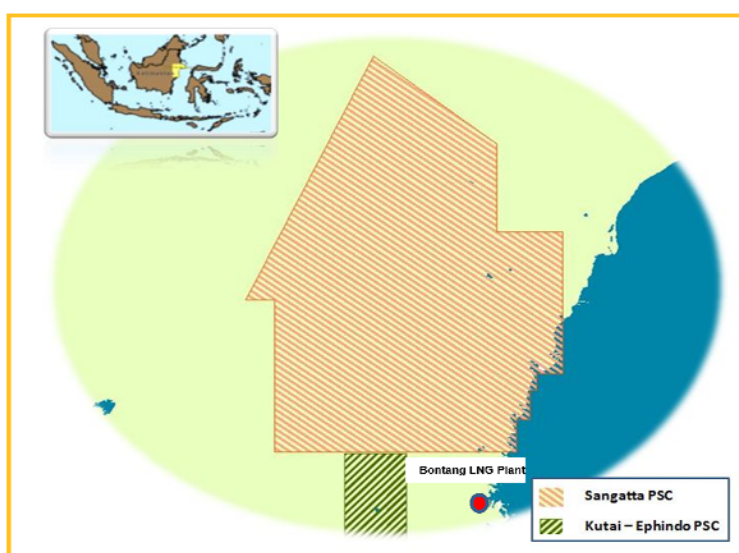
workplan for the area covered by its production sharing contract.

The Company is currently sourcing service companies and, with the service company in place, the Company will announce its first spud date as soon as the bid process is completed by BP MIGAS. The Company advises readers that this process could take several weeks.

Kutai Expenditures

During 2008, \$1,440,936 (2007 - \$73,094) was spent on Kutai for a total of \$2,121,961.

Figure 3 - Sangatta Block



Sangatta

The third block is known as the Sangatta Block and it covers 1,214,000 hectares onshore in the Kutai Basin. Figure 3 shows the location of the Sangatta Block in the Kutai Basin.

Sangatta Expenditures

During 2008, \$394,458 (2007 - \$73,094) was spent on Sangatta which was written-off during the year in the amount of \$467,551. The value net of write-down is \$1 at December 31, 2008 for the Sangatta property.

Further information about CBM Asia Development Corp. can be viewed at www.SEDAR.com.