

ASX Announcement
1 March 2018**CAPITAL RAISING UPDATE AND
EXTENSION OF DEADLINE FOR REQUOTATION**

AustSino Resources Group Limited (**ANS** or **Company**) is pleased to advise it has received applications pursuant to the Company's Replacement Prospectus lodged on 25 January 2018, in excess of the minimum subscription of \$4,000,000 and slightly below the maximum subscription of \$4,500,000.

Application forms received and funds received currently held on trust by the Company and its wholly owned subsidiary companies comprise approximately \$4.445 million, as set out below:

	AUD
Applications received & funds held in trust in Australian bank account	\$1,445,000
Applications received & funds held in trust in subsidiary company's bank account in China*	\$3,000,000
Total applications and application funds received	\$4,445,000

* - RMB 15,000,000 (approx. \$3,000,000 AUD comprising 300,000,000 shares at \$0.01 per share).

As noted in the Company's Replacement Prospectus, the successful completion of the Company's capital raising is contingent on the ASX granting the Company's request that the Company's shares be reinstated to the ASX trading platform.

Prior to the closing date of the Replacement Prospectus, a Chinese investor applied for 300 Million shares under the Replacement Prospectus at an issue price of \$0.01 per share and deposited RMB 15,000,000 (AUD \$3 Million) in cleared funds into the Company's bank account in China.

The ASX has informed the Company that, as a condition for requotation of the Company's shares, the ASX will require all subscription funds received under the Replacement Prospectus to be held in the Company's bank accounts in Australia. The ASX has also requested additional information which could not be obtained by the Company from China by the requotation deadline of 28 February 2018.

At the Company's request, the ASX has formally agreed to extend the deadline for requotation of the Company's shares to 21 March 2018, to enable the Company additional time to satisfy all of the ASX's requirements and conditions for requotation.

The Company is arranging to transfer the necessary funds from its Chinese bank account to its Australian bank accounts as soon as practicable. The Company is also continuing to liaise with the ASX on meeting all other requirements and conditions for requotation of the Company's shares.

Further inquiries:

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