



ASF GROUP LIMITED
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The Manager
Company Announcements
Australian Stock Exchange Ltd
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

Acquisition of 13.4% interest in ASFR

ASF Group Limited (“**ASF**”) is pleased to announce that Sale and Purchase Agreements (“**Agreements**”) have been entered into with Zhen Li, Ai Ming Tian and Wiseplan Holdings Limited respectively in relation to the acquisition of an aggregate of 13.4% interests in ASF Resources Limited (“**ASFR**”) for A\$4,765,511. The consideration will be satisfied by the issue and allotment of 21,661,414 fully paid ordinary shares representing approximately 3.7% of the enlarged issued capital of ASF at a price of A\$0.22 per share in the following manner:

<u>Name</u>	<u>No. of ASFR shares held</u>	<u>% of ASFR</u>	<u>Consideration</u>	<u>No. of ASF shares to be issued</u>
Zhen LI	1,541,624	1.50%	\$533,333.37	2,424,243
Ai Ming TIAN	1,233,299	1.20%	\$426,666.63	1,939,394
Wiseplan Holdings Ltd	11,000,000	10.70%	\$3,805,511.00	17,297,777
	<u>13,774,923</u>	<u>13.40%</u>	<u>\$4,765,511.00</u>	<u>21,661,414</u>

Mr Zhen LI is a substantial holder currently holding approximately 5.2% of the issued capital of ASF. Upon completion of the transaction, Mr Zhen LI will be interested in approximately 5.4% of ASF.

ASF shares issued under the Agreements will be subject to an escrow period for 12 months from their date of issue.

ASFR is currently a 53.69% owned subsidiary of ASF. Upon completion of the transactions, ASF will hold approximately 67.09% of ASFR. The remaining 32.91% of ASFR is held by Novel Might International Ltd, a nominee of Star Diamond Developments Limited.

The principal investment in ASFR is the 34.1% interest in Civil & Mining Resource Pty Ltd, which holds 25 Exploration Permits for Coal (EPCs) and has recently announced a total resource of 645Mt (129Mt indicated and 516Mt Inferred) in its flagship Dawson West Project (EPC 2427) in the Bowen Basin, Queensland.

Information about ASF

ASF is unique among ASX-listed public companies in Australia. It is a Sino-Australian investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China and Australia including oil & gas, resources, property, infrastructure, travel and financial services sectors.

Geoff Baker
Director
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