



ASF GROUP LIMITED

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The Manager
Company Announcements
Australian Securities Exchange
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

Acquisition of Tasmania Tenements

We refer to the announcement by ASF Group Limited ("**ASF**") dated 2 January 2013 in relation to the sale of three of ASF's wholly-owned subsidiaries, which held four tenements in Queensland and Tasmania, to Profit Achieve Holdings Limited ("**Profit Achieve**").

Among those companies, two of them, Austin Resources Pty Ltd and ASF Copper Pty Ltd, are holding 2 tenements (EL23/2011 and EL44/2011) in Tasmania, which are prospective for base metals. As ASF wishes to increase its portfolio in metal resources, it has discussed and agreed with Profit Achieve to acquire all the shares of Austin Resources Pty Ltd and ASF Copper Pty Ltd for a total consideration of \$300,000.

The acquisition will further expand the tenement base of ASF, which currently holds a portfolio of tenements in WA, Queensland, Victoria and Tasmania.

Information about ASF

ASF is unique among ASX-listed public companies in Australia as a creator and facilitator of two-way cross-border investments, trade and funds management between China and Australia. Since its transformation into a Sino-Australian investment and trading house in 2006, ASF has focused principally on the identification, incubation and realisation of opportunities across various industries including energy, resource, property, finance and tourism.

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