



ASF GROUP LIMITED

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The Manager  
Company Announcements  
Australian Stock Exchange Ltd  
20 Bridge Street  
Sydney 2000  
via: [www.asxonline.com](http://www.asxonline.com)

Dear Sir/Madam

### **ASF Investment in ActivEX Limited - Update**

ASF Group Limited (ASX:AFA) ("**ASF**") through its 100% subsidiary ASF Gold and Copper Pty Ltd ("**ASFGC**") acquired through two private placements an equity interest of 19.9% in ActivEX Limited (ASX:AIV) ("**AIV**") during 2012. AIV is an Australian listed mineral exploration company holding a number of prospective tenements, principally those targeting copper and gold in Queensland.

On 13 May 2013 ASFGC announced an on-market takeover bid for AIV which closed on 28 June 2013 at which time ASFGC's holding reached 42.75% of the issued share capital of AIV. After conclusion of the takeover bid, ASFGC sought to restructure and refresh the AIV board in the interests of AIV and its shareholders as a whole.

Accordingly ASFGC on 5 July 2013 gave notice to AIV to requisition a general meeting of shareholders to remove Messrs Keevers, Daymond and Crawford as directors of AIV and to appoint Mr Grant Thomas as an independent director. On 30 July 2013 ASFGC withdrew the requisition since Mr Dick Keevers and Ian Daymond tendered their resignations and the AIV Board appointed Grant Thomas as an independent, non-executive director.

Mr Thomas brings to the AIV Board over 30 years professional experience covering exploration and resource evaluation and valuations for many minerals, including iron ore, gold, copper, lead, zinc, uranium, fluorspar and coal in Australia, China, South Africa, Tajikistan, Kazakhstan, Brazil and Mongolia.

Mr Thomas has previously worked as a geophysicist for CRA Exploration, Rio Tinto Exploration and Hamersley Iron. His last roles in Rio Tinto were as Principal Geologist in Brazil and Country Manager for Rio Tinto Mining and Exploration (China) in Beijing.

ASF is pleased that the restructure of the AIV Board could be completed without the need for a shareholder meeting and that all parties acted reasonably in the best interests of AIV. ASFGC believes that the new AIV Board has the requisite range of skills and experience to guide and assist AIV management to successfully take the company forward and realise greater shareholder value.

### **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.

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