



ASF GROUP LIMITED

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**Company Announcements
Australian Stock Exchange Limited
SYDNEY NSW 2000**

e-Lodgement

Dear Sir/Madam

ASF Group Limited investigates Mongolian Projects

The Company wishes to announce that it has established a wholly owned subsidiary, ASF Mongolian Resources Pty Ltd. The newly formed subsidiary will be the participating entity for any Mongolian based projects undertaken by the Company.

This Company, through its existing relationships in China, is presently assessing possible co-investment opportunities in the mineral resources sector of Mongolia. The Company has recently assembled a small technical team in Beijing with international experience who are working on assessing a number of Mongolian opportunities.

The team last week, conducted a 2nd due diligence visit to a number of Mongolian mineral resource opportunities and we will advise the market when any material agreements have been entered into.

More about ASF:

ASF Group is a co-investor and facilitator of business and investment between Australia and China. Its activities and investments are in the following sectors:

- Mineral resources & energy
- Property marketing & services;
- Travel services; and
- China Ventures.

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