

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
ASF Group Limited	50 008 924 570

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market (within 10/12 limit)
2	Date Appendix 3C was given to ASX	16 February 2012

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day (22 May 2012)
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	6,284,125 ordinary shares 390,000 ordinary shares
4	Total consideration paid or payable for the shares/units	\$1,057,025.13 \$67,300.00

+ See chapter 19 for defined terms.

	Before previous day	Previous day (22 May 2012)
5 If buy-back is an on-market buy-back	highest price paid: \$0.19 date: 10 May 2012 lowest price paid: \$0.14 date: 2 March 2012	highest price paid: \$0.18 lowest price paid: \$0.17 highest price allowed under rule 7.33: \$0.191977

Participation by directors

6 Deleted 30/9/2001.

N/A

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

24,205,079 ordinary shares

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:
Company secretary

22/5/2012
Date:

Print name: William Kuan

+ See chapter 19 for defined terms.