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

Dear Sir/Madam

Mineral Development Licence (MDL) Application Lodged for CMR's Flagship Dawson West Thermal Coal Project

ASF Group Limited ("**ASF**") is pleased to announce that Civil & Mining Resources Pty Ltd ("**CMR**") has on 9 September 2014 applied for a Mineral Development Licence (MDL) over its Dawson West Project (EPC 2427) in the Bowen Basin, Queensland.

On 11 September 2014 confirmation was received from the Queensland Department of Natural Resources and Mines, accepting the MDL Application (MDL 521).

Once the MDL is granted CMR will carry out further studies on the defined resource to advance the development of the Dawson West Project.

In addition to activities allowed under Exploration Permits for Coal, CMR will be able to conduct advanced exploration activities, including feasibility studies; metallurgical testing; bulk sampling (trial pit); environmental and engineering studies.

Following ASF's recent announcement on 12 August 2014 in relation to a 119 Mt Maiden JORC Inferred Resource at CMR's flagship Dawson West project, CMR has recently successfully completed an additional 15 borehole program on the project. Further announcement will be made on the revised JORC Inferred & Indicated Resources within the coming weeks.

Information about CMR

In December 2013, ASF acquired a 68.205% stake in CMR, which is currently held by ASF Resources Limited, a 53.69% owned subsidiary of ASF.

CMR, trading as CMR Coal, is a coal exploration company incorporated in Queensland. The major assets of CMR comprise 25 Exploration Permits for Coal (EPCs), totaling 13,541km² of land throughout Queensland's major coal bearing basins and are situated in close proximity to operating mines, infrastructure and proven economic coal resources.



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.

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