



ASF GROUP LIMITED

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

Dear Madam/Sir

ACQUISITION OF EXPLORATION TENEMENTS IN QUEENSLAND AND VICTORIA

The Directors of ASF Group Limited (the "Company") are pleased to announce that the Company has entered into an agreement with Clean Global Energy Limited (ASX: CGV) for the acquisition of coal exploration tenements in Queensland and Victoria.

The acquisition includes 5 granted tenements and 21 tenement applications which are prospective for thermal coal. Of the granted tenements, three are situated in the Queensland part of the Clarence Moreton Basin, one is in the Surat Basin, Queensland and one is located in the Gippsland Basin, Victoria. The total area of the 5 granted tenements is 1,739 sq km.

The Company's business model is to expand its asset base, often partnering with corporations from China. The acquisition of these tenements in Queensland and Victoria will enlarge the Company's tenement base in resources activities. The Company is actively seeking other potential investment opportunities in mineral resource projects.

For further information contact Justin Clarke, Development and Operations Director (Ph: 612 9251 9088).

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