

HD ASF Group Limited: Clarification - CMR Cracow Coal Project

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Sydney - Monday - April 14 (RWE) - ASF Group Limited (ASX: AFA) report on the commencement of an exploration program on the Cracow Project held by Civil & Mining Resources Pty Ltd ("CMR").

ASF wishes to clarify that announcement and attaches an updated Report with further details.

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In addition ASF retracts the statement which refers to the estimated exploration target of 40-60 million tonnes.

ASF will provide a revised estimate when it has obtained it from CMR following details of the proposed drilling project later in the year.

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 26 Exploration Permits for Coal (EPCs), totaling 13,647km2 of land throughout Queensland's major coal bearing basins including the Bowen Basin 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 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 including energy, resource, property, finance and tourism.

CMR's Cracow Project comprises two EPC's (2386 & 2421), covering a total area of 370km2 overlaying the eastern margin of the Bowen Basin near Moura and the Port of Gladstone.

The primary target for the Cracow Project is coal in seams at shallow depths within the Back Creek Group (Buffel Formation).

CMR have begun the initial phases of their exploration program with a SkyTEM aerial geophysics survey over three prospective areas in the Cracow Project.

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