



ASF GROUP LIMITED

ABN 50 008 924 570

Bennelong

Suite 2, 3B Macquarie Street

Sydney, NSW 2000, Australia

Telephone: (61 2) 9251 9088

Facsimile: (61 2) 9251 9066

www.asfgroupltd.com

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The Manager
Company Announcements
Australian Stock Exchange
20 Bridge Street
Sydney 2000
Via: www.asx.online.com

PROSPECTUS CAPITAL RAISING SUCCESSFUL
AND APPLYING TO RE-QUOTE

ASF Group Limited (**ASX: AFA**) confirms that its offer for shares under its current Prospectus successfully closed on 21 December 2007 with the company receiving \$2,546,450.00 in new subscriptions for 10,185,800 shares.

ASF will now proceed to allot shares and issue holding statements to shareholders. After final compliance with ASX Listing rules and re-quotations conditions, the expected date for re-quotations of the Company's shares on the Australian Stock Exchange is expected to be a date in mid January 2008.

For further information contact:

Geoff Baker
Executive Director
Ph: +612 92519088
Fax: +612 92519066
www.asfgroupltd.com