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National Stock Exchange of Australia Limited
ABN: 11 000 902 063

Initial or Final Director's Interests Notice

File Reference:

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Introduced: 31 March 2004



Table of Contents

INTRODUCTION3

MORE INFORMATION AND SUBMISSION OF FORM:3

INITIAL OR FINAL DIRECTOR'S INTEREST NOTICE4

PART 1 – DIRECTOR'S RELEVANT INTERESTS IN SECURITIES OF WHICH THE DIRECTOR IS THE REGISTERED HOLDER.....4

PART 2 – DIRECTOR'S RELEVANT INTERESTS IN SECURITIES OF WHICH THE DIRECTOR IS NOT THE REGISTERED HOLDER.....5

PART 3 – DIRECTOR'S INTERESTS IN CONTRACTS5

Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

General Manager
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377
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<http://www.nsga.com.au>

Name of entity Ascend Group Limited
ABN 69 114 162 631

Name of director	Kevin Martin Lynn
Date of last notice	na
Date that director become a director (if initial notice)	21 April 2010
Date that director ceased to be director (if final notice)	na

Number & class of securities
2,000,000 ORD
2,000,000 Options

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
	NA

Part 3 – Director's interests in contracts

Detail of contract	Mr Lynn has agreed to advance \$10,000 to the Company to meet working capital requirements of the Company. Subject to shareholders approval, the parties have agreed to convert loan to share equity.
Nature of interest	Subject to shareholders approval, the Company has agreed to issue and allot to Mr Lynn (or his nominee) 10,000,000 fully paid ordinary shares at a price of \$0.001 per share in lieu of repayment of his loan advance of \$10,000.
Name of registered holder (if issued securities)	NA
No. and class of securities to which interest relates	10,000,000 ORD