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Change of Director's Interests

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Table of Contents

INTRODUCTION3

 MORE INFORMATION AND SUBMISSION OF FORM:3

CHANGE OF DIRECTOR’S INTEREST NOTICE4

 PART 1 - CHANGE OF DIRECTOR’S RELEVANT INTERESTS IN SECURITIES4

 PART 2 – CHANGE OF 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:

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

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

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity Ascend Group Limited
ABN 69 114 162 631

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Ian McLeay Mutton
Date of last notice	3 May 2010

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Controller of the registered holder, Crafers Pty Ltd <Crafers Connect S/F A/C>
Date of change	30 July 2010
No. of securities held prior to change	Nil
Class	Ordinary Shares
Number acquired	12,825,000
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$8,550
No. of securities held after change	12,825,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Shares issued and allotted pursuant to shareholder approval given at General Meeting of members of the Company held 16 July 2010 – for further details, refer Notice of Meeting and Explanatory Memorandum.

Part 2 – Change of director's interests in contracts

Detail of contract	Mr Mutton 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 Mutton (or his nominee) 15,000,000 fully paid ordinary shares at a price of 0.0667 cents per share in lieu of repayment of his loan advance of \$10,000. Shareholders approved the transaction on 16 July 2010.
Name of registered holder (if issued securities)	Crafers Pty Limited <Crafers Connect S/F A/C>
Date of change	30 July 2010
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	na
Interest acquired	12,825,000 ordinary shares. 2,175,000 shares were issued and allotted to parties nominated by Mr Mutton, the shares in which Mr Mutton has no relevant interest.
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$8,550 in respect of the 12,825,000 shares allotted to a nominee of Mr Mutton in which he has a relevant interest and \$1,450 in respect of the 2,175,000 shares allotted to parties nominated by Mr Mutton in which he has no relevant interest.
Interest after change	No further interest in contract.