



ANNOUNCEMENT

Singapore UEN 2012010180E | ARBN 158 717 492 | www.asaplusresources.com

A\$0.225

[29 April 2013]

ASX Code: AJY

ISSUED CAPITAL

Issued Shares:	
Escrowed	63,500,000
Non-escrowed	24,500,000
TOTAL	88,000,000

Market Cap: \$19,800,000

BOARD OF DIRECTORS

Ir Che Mohamed Hussein
LAU Eng Foo (Andy)
Dominic LIM Kian Gam

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER FROM 1 JANUARY 2013 TO 31 MARCH 2013 (THE “REPORTING QUARTER”)

HIGHLIGHTS

- ◆ Completed five drill holes with a total drill depth of 432.08 metres
- ◆ Completed sampling and testing of seventy-nine samples extracted from the five drill holes
- ◆ Completed five cross section maps based on general test reports to determine the extent of the ore bodies

Unless the context otherwise permit or otherwise defined, capitalised terms used in this quarterly activities report shall have the same meaning as ascribed to it in the previous quarterly report.

1. Drilling programme

During the Reporting Quarter, the Company completed five diamond drill holes , namely ZK18-1, ZK17-3 and ZK15-1 (all of them located at north of Ore Body I) and ZK13-1 and ZK13-2 (both at north of Ore Body IV). These five drill holes have a total drill depth of 432.08 metres

A summary of the drilling results is shown as Table 1, while the drill hole locations are shown in Map 1

===== *End of Page 1* =====

REGISTERED OFFICE

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Table 1

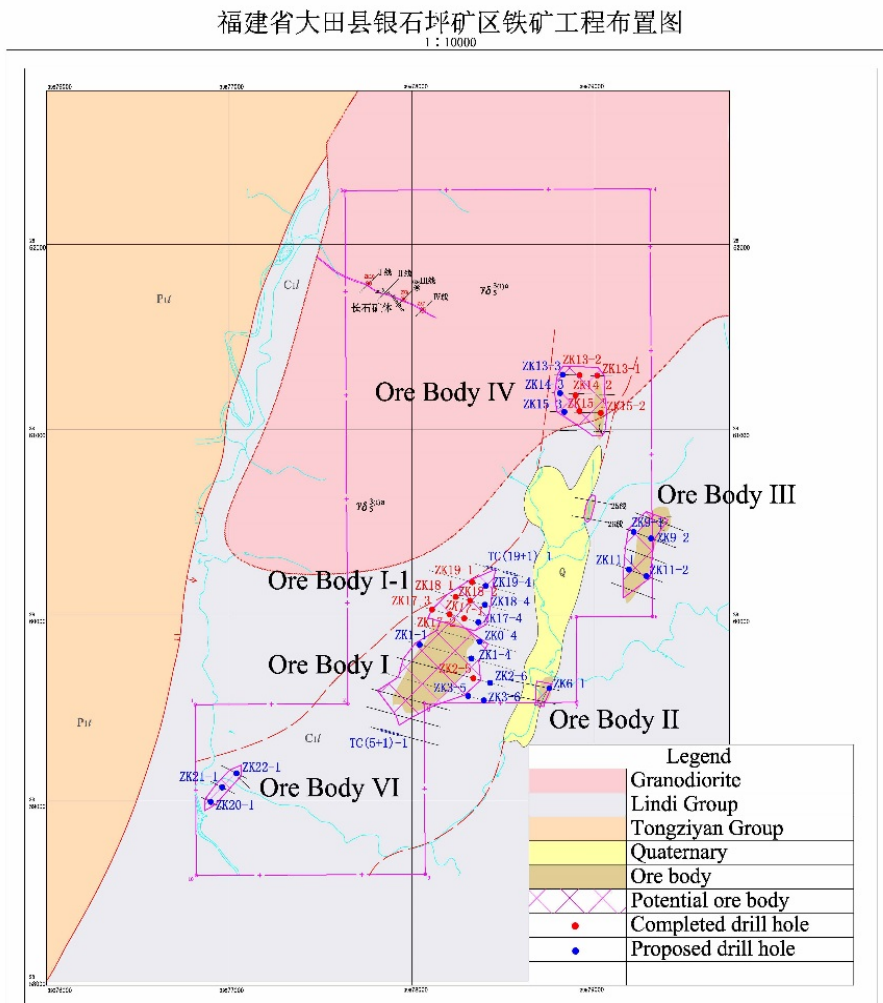
Drill hole number	Easting	Northing	Dip	Azimuth	EOH (m)	Depth of occurrence of iron ore layer (m)		Interval (m)	TFe (%)
						From	To		
ZK18-1	117°46'49"	25°50'46"	-90	0	70.14	19.50	23.60	4.10	40.91
ZK17-3	117°46'44"	25°50'44"	-90	0	92.12	9.74	11.10	1.36	44.21
ZK15-1	117°47'15"	25°51'19"	-90	0	96.21	5.20	13.05	7.85	41.75
ZK13-1	117°47'13"	25°51'25"	-90	0	102.00	15.70	16.75	1.05	31.11
ZK13-2	117°47'17"	25°51'25"	-90	0	71.61	15.70	28.02	8.82	37.80

Note:

According industry standards applicable in the People's Republic of China for iron ore, ore grade quality accepted by industries are as follows:

- (i) Marginal grade > 25%
- (ii) Industrial grade > 30%

Map 1: Locations of the ore bodies and potential ore bodies



2. Increase in Estimate of (non-JORC compliant) Iron Ore Resources

Based on the results of all drill holes and trenching, the local People's Republic of China (PRC) geologists were able to provide an update on the estimate of iron resources under prevailing geological standards applicable in the PRC, and have reported such to the Company and, as necessary, to the relevant licensing authorities.

The drill hole data will be sent to a competent person who is either a member of the Australian Institute of Geosciences or of the Australasian Institute of Mining & Metallurgy to correlate for an update of JORC estimates of resources and reserves. ***An update report on the JORC-compliant estimate of iron ore resources on the tenement is expected to be available shortly in due course.***

3. Planned Work Programme for Next Reporting Quarter

Based on the work done to date, the geological setting and the mineralization of the ore bodies in the tenement area, the following works have been planned for the next reporting quarter:

- 3.1. Explore the remaining 2.15km² of the 3.25km² potential ore body area of the tenement using the 1:2,000 base map.
- 3.2. To drill three additional drill holes, namely ZK20-1, ZK21-1 and ZK22-1, all which are located in the south-western part of the tenement, and area where high magnetic anomaly were discovered following geomagnetic survey done in the last quarter of 2012. The working spacing is based on 100m in the C-7 Ore Body area. As of the date of this report, work has commenced on drill hole ZK 20-1, and a 10-metre thick layer of loose powdery limonite iron ore has been encountered at a shallow depth from the surface. Based on this result, the depth for drilling for this drill hole and drill holes ZK 21-1 and ZK 22-1 shall be fixed at between 50 metres to 70 metres, to be adjusted as needed as drilling work progresses.

4. Contact

For more information, please contact:

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Issued for and on behalf of
ASAPLUS RESOURCES LIMITED



Lau Eng Foo (Andy)
Executive Director
30 April 2013

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

ASAPLUS RESOURCES LIMITED

ARBN

158 717 492

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter	Year to date (12 months)
		\$A	\$A
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(81,551)	(687,702)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(288,413)	(461,690)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	39,297	40,360
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	22,908	22,908
	Net Operating Cash Flows	(307,759)	(1,086,124)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(11,956)	(103,329)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	(872,252)
	Repaid from other entities	183,321	183,321
	Net investing cash flows	171,365	(792,260)
1.13	Total operating and investing cash flows (carried forward)	(136,394)	(1,878,384)

1.13	Total operating and investing cash flows (brought forward)	(136,394)	(1,878,384)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	4,566,267
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Share issue costs	-	(507,900)
	Net financing cash flows	-	4,058,367
	Net decrease in cash held	(136,394)	2,179,983
1.20	Cash at beginning of quarter/year to date	2,316,377	-
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,179,983	2,179,983

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A	Amount used \$A
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A
4.1 Exploration and evaluation	350,000
4.2 Development	100,000
4.3 Production	-
4.4 Administration	200,000
Total	650,000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A	Previous quarter \$A
5.1 Cash on hand and at bank	2,179,983	2,316,377
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,179,983	2,316,377

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities <i>(description)</i>	Nil	Nil		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil		
7.3 +Ordinary securities	88,000,000	24,500,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil		
7.5 +Convertible debt securities <i>(description)</i>	Nil	Nil		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil	Nil		
7.7 Options <i>(description and conversion factor)</i>	Nil	Nil	<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter	Nil	Nil		
7.9 Exercised during quarter	Nil	Nil		
7.10 Expired during quarter	Nil	Nil		
7.11 Debentures <i>(totals only)</i>	Nil	Nil		
7.12 Unsecured notes <i>(totals only)</i>	Nil	Nil		

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~/does not*~~ (delete one) give a true and fair view of the matters disclosed.

Sign here:
(Director/Company secretary)

Date: 29 April 2013

Print name: LAU Eng Foo (Andy)

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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