



ANNOUNCEMENT

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

A\$-

(14 November 2012)

ASX Code: AJY

ISSUED CAPITAL

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

Market Cap: N/A

BOARD OF DIRECTORS

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

VARIATION TO THE TERMS OF ISSUE OF 3,000,000 ORDINARY SHARES TO NAMED KEY PERSONNEL (THE "PERFORMANCE SHARES") REFERRED TO AND SET OUT ON PAGE 31 OF THE COMPANY'S PROSPECTUS DATED 21 AUGUST 2012 (THE "PROSPECTUS")

The Directors of Asaplus Resources Limited are pleased to announce that terms of the issue of the Performance Shares are varied as follows:

- In the event the Performance Milestone (as defined in the Prospectus) is not achieved and the Performance Shares not issued on or before 29 July 2015 (the "Expiry Date"), the aforesaid grant shall lapse and no Performance Share may be issued after the Expiry Date;
- the terms of the Performance Shares are not otherwise varied without shareholders' approval;
- details of the ordinary shares issued to key personnel upon achievement of a milestone (*i.e.*, the Performance Shares) are disclosed to the market when the issue takes place, and the terms of the Performance Shares are summarised in each annual report of the Company.

All other terms and conditions of the grant of the Performance Shares remain unchanged.

By Order of the Board of Directors

Ir Che Mohamed Hussein
Director
14 November 2012

REGISTERED OFFICE

c/- Company Matters Pty Ltd
G/F, 178 St Georges Terrace
Perth WA 6000
Tel: +61 8 9211 6653
Fax: +61 2 9287 0350
info@asaplusresources.com