



# ANNOUNCEMENT

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

**A\$0.245**

[28 January 2014]

ASX Code: AJY

## ISSUED CAPITAL

Issued Shares:	
Escrowed	63,500,000
Non-escrowed	24,500,000
TOTAL	<u>88,000,000</u>

Market Cap: \$21,560,000

## BOARD OF DIRECTORS

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

## QUARTERLY ACTIVITIES REPORT FOR THE QUARTER FROM 1 OCTOBER 2013 TO 31 DECEMBER 2013 (THE “REPORTING QUARTER”)

### HIGHLIGHTS

- ◆ Commenced drilling to ascertain exploration potential for non-metallic feldspar (vein quartz and feldspar mineral) at the northern part of the Silverstone Project. During the Reporting Quarter, completed drilling of 300 metres from ground level
- ◆ Completed radioactive testing on the mine surface and the drill cores for radioactivity.
- ◆ Composite sample sent to independent laboratory for testing to determine suitability for and to design an optimal beneficiation process of the ore.
- ◆ Exploration Permit for the Silverstone Project renewed for a further period of one year expiring 30 October 2014

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 drilling of one drill-hole (Drill-hole ZK20) of a total depth of 300 metres from ground level to ascertain exploration potential for non-metallic K-feldspar (vein quartz and feldspar mineral) at the northern part of the Silverstone Project. The location of Drill-hole ZK20 within the tenement area are shown in **Map 1**.

#### 2. Radioactivity Testing

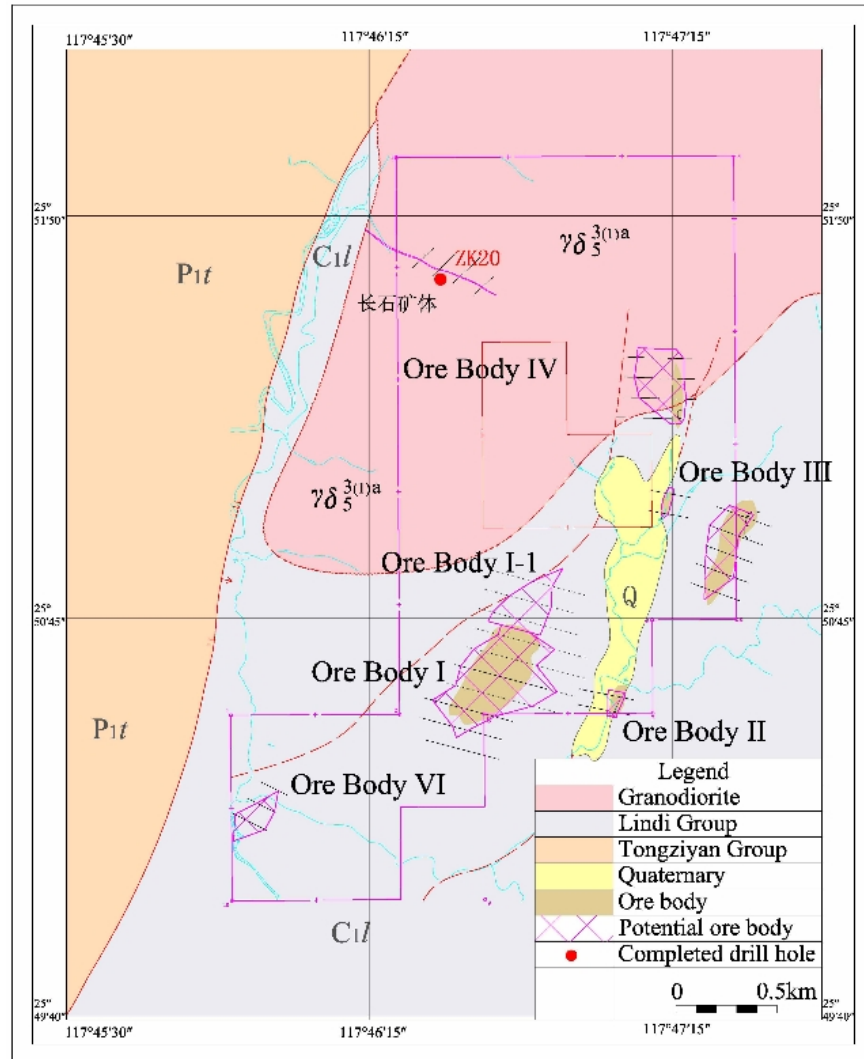
Tests were carried out for the radioactive levels of the rocks and ore from the tenement area to assess potential radioactivity hazard (if any) for purposes of developing a suitable future mine plan and development of the mine site.

The survey and testing were conducted by the Provincial-level Ministry of Land and Mineral Resources Supervision and Inspection Centre (the “Ministry”). Tests were conducted on the rock surfaces, drill core samples and general surface

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areas of the tenement. As the date of this Quarterly Activities Report, the Company has not been notified by the Ministry of any adverse findings of their radioactivity tests.



**Map1:** Map showing the location of Drill-hole ZK20

### 3. Sample Testing

To obtain a comprehensive and accurate evaluation of the quality and potential commercial value of the iron ore to be extracted from the tenement area. Eleven composite samples were prepared with each composite sample derived from 5 to 8 ore samples. The composite samples each weighing about 200gram were tested for their full chemical composition and to ascertain whether harmful contaminants are present. More specifically, spectral and chemical analysis were carried out to determine the zinc (Zn), tin (Sn), silver (Ag), nickel (Ni), cobalt (Co), sulphur (S) and phosphorus pentoxide ( $P_2O_5$ ) contents in the samples.

To evaluate the suitable processing technique for the processing of iron ore to be extracted from the tenement area, tests were carried out on the composite samples taken from the exploration areas at the tenement. Results from these tests will be used to determine the suitability for and to design an optimal beneficiation process of the iron ore.

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4. Other works

Tests were also carried out on the stability of the roof and floor rocks of the tenement area. Samples were tested for their compressive strength and shear values. Results thereof will be used for mine planning and design when the Mining Permit is granted.

5. Exploration Expenditure Incurred

Total expenditure incurred and paid for the exploration works carried out during the Reporting Quarter was A\$38,164.

6. Planned Work Programme for Next Reporting Quarter

Current planned exploration works for iron ore in the tenement area has been completed during the Reporting Quarter. The main focus is now on data compilation and preparation for the field inspection by the relevant licensing authorities to confirm the exploration data to assess and evaluate the Company's application for the Mining Permit.

Concurrently, the Company will carry on other preliminary exploration works for feldspar and non-metallic ore bodies at the northern and western block-rock zones of the tenement area.

**Other Information Required Under Listing Rule 5.3**

(a) Information Required under Listing Rule 5.3.2

During the Reporting Quarter, no activity relating to mining production or development was carried out.

(b) Information Required under Rule 5.3.3

The mining tenements held at the end of the quarter and their location	The Silverstone Project, a 4.83 km <sup>2</sup> tenement located in Datian County, Sanming City, Fujian Province in the People's Republic of China, under exploration licence number T35120110102043628 expiring 30 October 2014
The mining tenements acquired and disposed of during the quarter and their location.	None
The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.	None

The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter. None

Issued for and on behalf of  
**ASAPLUS RESOURCES LIMITED**



Lau Eng Foo (Andy)  
Managing Director  
30 January 2014

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