



ANNOUNCEMENT

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

A\$0.24

[30 October 2014]

ASX Code: AJY

ISSUED CAPITAL

Issued Shares:

Escrowed	63,500,000
Non-escrowed	24,500,000
TOTAL	88,000,000

Market Cap: \$21,120,000

BOARD OF DIRECTORS

Ir Che Mohamed Hussein

LAU Eng Foo (Andy)

Dominic LIM Kian Gam

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER FROM 1 JULY 2014 TO 30 SEPTEMBER 2014 (THE “REPORTING QUARTER”)

HIGHLIGHTS

- ◆ Followed up on the submission to the relevant authorities on the Company's application for the Mining Permit for the Silverstone Project.
- ◆ Entered into a conditional sale and purchase agreement to acquire a 51% controlling interest in Qiaoxia Mine, a producing iron ore mine covering an area of 0.0135km² located in Datian County, Sanming City in Fujian Province.

1. Application For the Mining Permit (the “Application”)

Work on the Silverstone Project during the Reporting Quarter was to follow up on the Application. As of the date of this Quarterly Activities Report, there is no indication whether or when the Application will be approved.

2. Proposed Acquisition of the Qiaoxia Mine

On 19 June 2014, the Company announced the proposed acquisition of a 51% stake in Datian Wenjiangxiang Qiaoxia Iron Mine Co., Limited (the “Target Company”) for RMB9,180,000 (approximately A\$1,590,000) to be satisfied by way of issuance of 6,490,000 new CDIs of the Company (the “Proposed Acquisition”) (the “19 June 2014 Announcement”).

Salient details of the Proposed Acquisition are set out in the 19 June 2014 Announcement, while details of the Qiaoxia Mine is set out in the independent geologist's report prepared by Darlington Geological Services Pty Ltd dated and announced by the Company on 22 September 2014.

The Company had completed due diligence on the Target Company, and as a result thereof has varied the Proposed Acquisition by way of registering a new 51% owned subsidiary to acquire the mining rights of the Qiaoxia Mine (defined in the 19 June 2014 Announcement). Further details of these variations are set out in the Company's announcement dated 2 September 2014

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3. Exploration Expenditure Incurred

Total expenditure incurred and paid for the exploration works carried out during the Reporting Quarter was A\$91,949. These are costs for additional work done to respond to queries from the Field Investigation Centre on the Detailed Exploration Report submitted to them.

4. Planned Work Programme for Next Reporting Quarter

Current planned exploration works for iron ore in the tenement area have been completed during the Reporting Quarter. Therefore, work programme for the next reporting quarter shall comprise substantially of: (i) following up on the Application; (ii) preparatory works to determine the exploration potential for non-mineral deposits (*i.e.*, granite) on certain parts of the Silverstone Project; and (iii) administrative work for the renewal of the exploration licence on the Silverstone Project.

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 ² 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
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The mining tenements acquired and disposed of during the quarter and their location.	None
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The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.	None
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The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter	None
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Issued for and on behalf of
ASAPLUS RESOURCES LIMITED


Lau Eng Fook (Andy)
Managing Director
31 October 2014