

ANNOUNCEMENT



Singapore UEN 2012010180E

ARBN 158 717 492

www.asaplusresources.com

A\$0.24

(29 July 2015)

ASX Code: AJY

ISSUED CAPITAL

Issued Shares: 88,000,000

Market Cap: A\$21,560,000

BOARD OF DIRECTORS

Ir Che Mohamed Hussein

LAU Eng Foo (Andy)

Dominic LIM Kian Gam

ACQUISITION OF A 80% INTEREST IN THE BEIKENG IRON ORE MINE IN DATIAN COUNTY, FUJIAN PROVINCE IN THE PEOPLE'S REPUBLIC OF CHINA

The Directors of Asaplus Resources Limited (the "Company") are pleased to announce that Datian Hongji Mining Co., Limited, a newly incorporated indirect subsidiary of the Company, has successfully bid for the mining permit (or extraction licence) of the Beikeng Iron Ore Mine (the "Beikeng Mine") (the "Beikeng Extraction Licence") at a judicial sale conducted by the People' Court of Datian County with a winning bid of RMB2,864,000 (approximately A\$631,000).

Brief information on the Beikeng Mine and the Beikeng Extraction Licence are as follows:

Licence number:	C3500002010122110086857
Licensed mine type:	Underground iron ore mine
Tenement area:	0.771 km ²
Current production capacity:	100,000 tonnes per annum

The Company will hold an 80% interest in the Beikeng Mine. The balance 20% will be held as to 10% by creditors of the former owner of the Beikeng Extraction Licence and 10% by the Company's local joint venture partner. Production at the Beikeng Mine had ceased previously. The Company intends to recommence production at the Beikeng Mine while concurrently carry out development works to increase its production capacity. Barring major unforeseen circumstances, the Company has sufficient funds to meet the acquisition cost and capital expenditure of, and working capital for, the Beikeng Mine.

The Company will make announcements when significant milestones in the development of the Beikeng Mine are reached.

By Order of the Board of Directors

Ir Che Mohamed Hussein
Chairman / Independent Non-Executive Director
30 July 2015

REGISTERED OFFICE
c/- Company Matters Pty Ltd
Level 4 Central Park
152 St Georges Terrace
Perth WA 6000
Tel: +61 8 9211 6653
Fax: +61 2 9287 0350
AJY@biztrack.com.sg

For personal use only