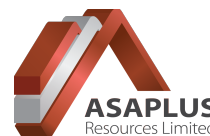


# ANNOUNCEMENT



Singapore UEN 2012010180E | ARBN 158 717 492 | [www.asaplusresources.com](http://www.asaplusresources.com)

## BOARD OF DIRECTORS

DING Poi Bor  
LAU Eng Foo (Andy)  
Dominic LIM Kian Gam  
ONG Yih Ching

## QUARTERLY ACTIVITIES REPORT FOR THE QUARTER FROM 1 JANUARY 2022 TO 31 MARCH 2022 (THE “REPORTING QUARTER”)

1. Works at the Beikeng Mine
  - 1.1. Completed data collection, analysis and submission to the Mineral Resources Exploitation and Utilization Statistics Direct Report Management Analysis System and National Mineral Exploration and Mining Information Publicity System.
  - 1.2. Carried out assessment in accordance to the requirements of the Emergency Management Department for purposes of declaration of the basic situation of mines in Fujian Province.
  - 1.3. Minxi Geological Brigade, the local accredited geological team appointed by the Group to prepare the Resources and Reserves Report for an application for an extension of the mining permit of Beikeng Mine, carried out the following works:
    - (a) completed the tunnel geology in the exposed middle section of the targeted exploration area, and made multi-directional and multi-batches of the channel samplings, and sent samples collected from there to the testing institutions with national accreditation certification for testing and analysis;
    - (b) prepared the verification report on resources and reserves according to applicable Chinese standards; and
    - (c) continued comprehensive analysis and summarisation of the metallogeny regularity and resource distribution for a potential vein-type tungsten deposit in the No. 780 middle section of the Beikeng Mine.

### 2. Works at the Huayu Processing Plant

Completed the installation of six sets of thickening tank equipment, dust extraction pipe equipment, ceramic filters and the sealing of crushing equipment. With the installation of these equipment, the Huayu Processing Plant has substantially reached completion of its development works and is in a position to undergo pre-production assessment and certification.

### 3. Exploration Expenditure Incurred

Total expenditure incurred and paid for activities classified as exploration and investigation works carried out during the Reporting Quarter was A\$Nil.

## REGISTERED OFFICE

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## Other Information Required Under Listing Rule 5.3

(a) Information Required under Listing Rule 5.3.2

During the Reporting Quarter, save as disclosed above in this quarterly report, 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 Beikeng Mine, a 0.771 km<sup>2</sup> iron ore tenement located in Datian County, Sanming City, Fujian Province in the People's Republic of China, under extraction licence number C3500002010122110086857 which expires on 4 February 2023. The Company holds an 80% interest in the Beikeng Mine.

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 which expired on 30 October 2014. The Company has applied to the relevant authorities for an extension of time to apply for the renewal of this exploration permit. As the Company does not have any immediate plan to commence commercial operations at the Silverstone Project, the Company will only apply for the extension of the exploration permit (as a precursor for the Company to complete its application for an extraction licence) at such time when demand for and prices of iron ore make it feasible to commence commercial operations at the Silverstone Mine.

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  
**ASAPUS RESOURCES LIMITED**

  
DING Poi Bor  
Managing Director  
29 April 2022