



ANNOUNCEMENT

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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 APRIL 2021 TO 30 JUNE 2021 (THE “REPORTING QUARTER”)

1. Works at the Beikeng Mine
 - 1.1. Awarded the ore extraction contract to the selected qualified contractor, with mobilization of the work team on-site during the following reporting quarter.
 - 1.2. Completed the training of staff working in the magazine (*i.e.*, explosives storage) following the receipt of the training notice from the relevant authorities.
 - 1.3. Completed the examination, rectification and maintenance of lightning protection, production lines and mine area monitoring equipment, and performed the safety assessment of blasting supplies storage.
 - 1.4. Passed the regulatory inspections by the relevant authorities of the work mentioned in 1.3 above, and obtained the required approvals from these relevant authorities for the continued operation at the Beikeng Mine.
 - 1.5. Completed the open tender process for the geological exploration contractor to prepare the required reports for an application to extend the tenure of the extraction license of the Beikeng Mine and for an application to expand the permitted mining area under the extraction license.

2. 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.

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

Set out in the next page.

REGISTERED OFFICE
c/- Company Matters Pty Ltd
Level 12 QV1 Building
250 St Georges Terrace
Perth WA 6000
Tel: +61 8 9211 6653
Fax: +61 2 9287 0350

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The mining tenements held at the end of the quarter and their location

The Beikeng Mine, a 0.771 km² 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 km² 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.

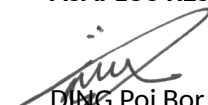
The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

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
ASAPLUS RESOURCES LIMITED


DING Poi Bor
Managing Director
30 July 2021