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 JULY 2020 TO 30 SEPTEMBER 2020 (THE "REPORTING QUARTER")

1. Works at the Beikeng Mine

   1.1. Carried out routine maintenance works to ensure the Beikeng Mine is in working condition pending commencement of full commercial operations.

   1.2. Compile data for inclusion in and prepared the submission to the environmental protection bureau that the Company's proposed disposal of wastewater and overburden discharge complies with the updated regulations.

   1.3. Carried out routine rectifications and improvements recommended by inspectors from the environmental protection bureau following their preliminary inspection in preparation for the formal audit in the upcoming quarter.

   1.4. Replaced a 2.5km long electricity supply line connecting the mine site to the Company's explosives magazine in conjunction with the local public utilities department.

2. Works at the Huayu Plant

   2.1. Carried out routine maintenance works to ensure the constructed infrastructure is in suitable condition for installation of the machinery when it is delivered.

   2.2. Carried out planning and preparatory work to renew the safety production permit of the Huayu Plant.

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.

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.

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(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 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 Beikeng Mine, a 0.771 km^2 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 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 October 2020