+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

ASAPLUS RESOURCES LIMITED

ABN	**Quarter ended ("current quarter")**
158 717 492	30 September 2020

Consolidated statement of cash flows		**Current quarter A$**	**Year to date (3 months) A$**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development	(15,433)	(15,433)
	(c) production	–	–
	(d) staff costs	(24,138)	(24,138)
	(e) administration and corporate costs	(42,943)	(42,943)
1.3	Dividends received (see note 3)		
1.4	Interest received	134	134
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Research and development refunds		
1.8	Other (provide details if material)	(2,747)	(2,747)
1.9	**Net cash from / (used in) operating activities**	**(85,127)**	**(85,127)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		

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Consolidated statement of cash flows		Current quarter A$	Year to date (3 months) A$
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**		

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares		
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options		
3.5	Proceeds from borrowings[#]	31,251	31,251
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)*	–	–
3.10	**Net cash from / (used in) financing activities**	**31,251**	**31,251**

[#] Interest-free loan from a director
* Please see paragraph 8 below

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	146,522	146,522
4.2	Net cash from / (used in) operating activities (item1.9 above)	(85,127)	(85,127)
4.3	Net cash from / (used in) investing activities (item 2.6 above)		
4.4	Net cash from / (used in) financing activities (item 3.10 above)	31,251	31,251
4.5	Effect of movement in exchange rates on cash held	(92)	(92)
4.6	**Cash and cash equivalents at end of period**	**92,554**	**92,554**

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5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	92,554	146,522
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**92,554**	**146,522**

6.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	NIL
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	NIL

6.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Not applicable

7.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end A$**	**Amount drawn at quarter end A$**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	$300,000	-

7.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

The controllers of the Company have undertaken to provide the Company additional interest free loans of up to $300,000, available for drawdown at any time on call. As of the end of this reporting quarter a sum of $31,251 has been drawndown.

7.5	**Unused financing facilities available at quarter end**	$268,479

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	Estimated cash outflows for next quarter	$A
8.1	Net cash from / (used in) operating activities (Item 1.9)	90,000
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	90,000
8.4	Cash and cash equivalents at quarter end (Item 4.6)	92,554
8.5	Unused finance facilities available at quarter end (Item 7.5)	268,479
8.6	Total available funding (Item 8.4 + Item 8.5)	361,033
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**4.01**

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

   Answer:
   Not applicable

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

   Answer:
   Not applicable

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

   Answer:
   Not applicable

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 30 October 2020

(Director / ~~Company secretary~~)

Print name: DING Poi Bor

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

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