



Registration No. 201210180E

Telephone: (65) 66552730  
E-Mail: [info@asaplusresources.com](mailto:info@asaplusresources.com)

60 Paya Lebar Road #08-55  
Paya Lebar Square  
Singapore 409051

18 June 2024

ASX Compliance  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

By e-mail to [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au) only

Dear Sirs

## RESPONSE TO QUERY ON QUARTERLY REPORTS

1. We refer to the queries relating to the quarterly reports we lodged as set out in your letter dated 17 June 2024, and provide our responses as follows:

Q1. In the Appendix 5Bs/cash flow statements for both the quarters, the expenses were disclosed in the 'development' area in Section 1 where as in the activities report it was mentioned that no mining, production or development activity occurred during the quarter – can you please explain this disclosure discrepancy?

A1. There is no disclosure discrepancy. The disclosures in the activities reports state as follows:

“During the Reporting Quarter, **save as disclosed above in this quarterly report**, no activity relating to mining production or development was carried out.” (Emphasis added).

The above statement was not intended to mean that we did not carry out development activities. It states that we carried on only the development activities that were disclosed in the quarterly reports. The expenses disclosed in section 1 of the Appendix 5Bs were incurred for the activities disclosed in the quarterly activities reports.

Q2. Please provide the details of the source/ capital raising for the money borrowed in both these quarters as disclosed in the 'Proceeds from borrowings' in section 3.5 of the Appendix 5B

A2. The borrowings were from a controller of the company. The information disclosed in section 3.5 should be read with the information disclosed in section 7.6, particularly in the second paragraph of section 7.6.

Q3. Please provide details for the \$39,190 expenditure on property, plant and equipment as per 2.1 ( c) for the Jan 2024 quarter.

A3. We confirm that this sum of \$39,190 was erroneously disclosed as an expenditure on property, plant and equipment. It should have been for the acquisition of a 6% interest in the Beikeng Mine, that is to say, for item 2.1(b).

Q4. The relevant details for the expenses incurred in section 3.9 in the Appendix 5B was missing - we consider these expenses to be material, please provide the details.

A4. The details of the expenses disclosed in section 3.9 in the two Appendix 5Bs are as follows:

	Quarter ended 31.12.2023	Quarter ended 31.03.2024
<b>Amount</b>	(\$22,891)	\$39,359
<b>Details</b>	Payment of costs relating to the final de-registration of a former subsidiary.	Refund of a cash float held by an employee.

Q5. Can AJY provide the details of the drill holes and the objectives that were fulfilled by the completion of the drilling activities in the 31 December 2023 quarter – where there any samples taken and results obtained which may require disclosure with respect to Chapter 5 of the Listing Rules.

A5. We carried out the drill hole activities to identify the best areas where we will focus our mineral extraction when we obtain the renewal of the extraction permit for the Beikeng Mine.

The drill hole activities, and the interpretations of their results, were not carried out, supervised or reviewed by a *Competent Person* (as defined) under the JORC Code. Therefore, we consider that it is inappropriate to make a disclosure under Chapter 5 of the Listing Rules. After extraction activities have commenced at the Beikeng Mine, we may engage a qualified competent person to review, interpret and report on the results of all drill hole activities that we have carried out since the last report prepared under the JORC Code was disclosed.

Q6. Can AJY provide the details of the remote sensing work and the objectives that were fulfilled by the remote sensing activities completed in the 31 January 2024 quarter which may require disclosure with respect to Chapter 5 of the Listing Rules.

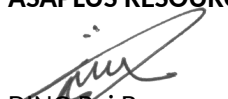
A6. At the Beikeng Mine, we carried out the remote sensing activities to complement the drill hole activities to identify the best areas where we will focus our mineral extraction when we obtain the renewal of the extraction permit for the Beikeng Mine.

For the Silverstone Project, we carried out the remote sensing activities to identify the areas where we will focus our detailed exploration works in the future.

The drill hole activities, and the interpretations of their results, were not carried out, supervised or reviewed by a *Competent Person* (as defined) under the JORC Code. Therefore, we consider that it is inappropriate to make a disclosure under Chapter 5 of the Listing Rules. After extraction activities have commenced at the Beikeng Mine, we may engage a qualified competent person to review, interpret and report on the results of these remote sensing activities.

2. The amended Appendix 5Bs and, where applicable, the quarterly activities report, to correct the error explained in A3 and disclose the details in A4 above will be lodged with ASX shortly.

For and on behalf of  
**ASAPLUS RESOURCES LIMITED**

  
DING Poi Bor  
Managing director



17 June 2024

Mr Chua Kee Leng  
Asaplus Resources Limited

By email: keeleng@mybiztrack.com

Dear Mr Chua

### **Asaplus Resources Limited ('AJY'): Quarterly Reports**

ASX refers to the following:

- A. AJY's announcement titled 'Dec 2023 Quarterly Activities/Appendix 5B Cash Flow Report' lodged with the ASX Market Announcements Platform ('MAP') and released at 4:49 PM AWST on 28 May 2024.
- B. AJY's announcement titled 'Mar 2024 Quarterly Activities/Appendix 5B Cash Flow Report' lodged with MAP and released at 4:47 PM AWST on 28 May 2024.

### **Request for Information**

Having regard to the above, ASX asks AJY to respond separately to each of the following questions and requests for information:

1. In the Appendix 5Bs/cash flow statements for both the quarters, the expenses were disclosed in the 'development' area in Section 1 where as in the activities report it was mentioned that no mining, production or development activity occurred during the quarter – can you please explain this disclosure discrepancy.
2. Please provide the details of the source/capital raising for the money borrowed in both these quarters as disclosed in the 'Proceeds from borrowings' in section 3.5 of the Appendix 5B.
3. Please provide details for the \$39,190 expenditure on property, plant and equipment as per 2.1(c) for the January 2024 quarter.
4. The relevant details for the expenses incurred in section 3.9 in the two Appendix 5B was missing, please provide the details.
5. Can AJY provide the details of the drill holes and the objectives that were fulfilled by the completion of the drilling activities in the 31 December 2023 quarter – where there any samples taken and results obtained which may require disclosure with respect to Chapter 5 of the Listing Rules?
6. Can AJY provide the details of the remote sensing work and the objectives that were fulfilled by the remote sensing activities completed in the 31 January 2024 quarter which may require disclosure with respect to Chapter 5 of the Listing Rules?

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10 AM AWST Thursday, 20 June 2024**. Your response should be sent by e-mail to [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office.

### **Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

---

Yours sincerely

---

ASX Compliance