

ADDENDUM TO 2013 ANNUAL REPORT

1. Introduction

On 26 June 2013 Asaplus Resources Limited (the “Company”) issued the Annual Report for the period from 24 April 2012 (date of incorporation) to 30 March 2013 (“Financial Year Under Review”) (the “Annual Report”) for the Company and its subsidiaries (the “Group”). This addendum to the Annual Report (the “Addendum”) is prepared to set out additional information, and should be read together and in conjunction with the Annual Report.

2. Mining Tenement of the Group

The Group currently has one tenement namely the Silverstone Project, a 4.83 km² tenement located on the west side of the Dai Yun mountains in Datian County, Fujian Province in the People's Republic of China (the “PRC”).



Map 1: Location of Fujian Province in the PRC

The location of Fujian Province in the PRC and the location of the Silverstone Project are set out in Map 1 and Map 2 respectively.



The current resource estimate of the Silverstone Project is 3,480,700 tonnes at an average grade of 41.83% in the Inferred Category.

The information in this Addendum and in the Annual Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Peebles who is a member of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists. Mr Peebles is employed by Darlington

Map 2: Location of the Silverstone Project in Fujian Province

For personal use only

ADDENDUM TO ANNUAL REPORT

23 August 2013

Page 2 of 2

Geological Services Pty Ltd. Mr Peebles has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peebles consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

3. Share Buy-back

In the Financial Year Under Review, the Company did not carry out any buy-back of its shares. As of the date of this Addendum, the Company has not sought any shareholders' approval for the buy-back of its shares.

4. Utilisation of Cash and Assets

The Group's strategic objectives are to: (i) create shareholder value through conducting successful exploration programme on the Silverstone Project and, if found to be economically viable, to bring it to production; (ii) build a portfolio of iron ore assets in Datian County; and (iii) assessing, and if warranted, acquiring other iron ore projects that have potential to add value to the Company. The Company's funds are budgeted for use to achieve these business objectives. Pending deployment of funds for such purposes, the Company from time to time deposits its funds in short term deposits and invests in short term investments or in other manner which are beneficial for the Company.

During the Financial Year Under Review, the Company's cash and assets were used consistently with its business objectives and for the purpose and in the manner set out above.

For and on behalf of
ASAPLUS RESOURCES LIMITED



Lau Eng Foo (Andy)
Managing Director
23 August 2013

For personal use only