

# NEWS RELEASE

**Release Time** IMMEDIATE

**Date** 29 January 2010

## SECOND QUARTER ACTIVITIES REPORT

### CORPORATE

- Admiralty Resources NL successfully completed a 1 for 4 non-renounceable rights offer during the quarter. The Company issued 417,678,004 shares, being the maximum number offered under the rights issue, at 1.4c raising \$5,847,492 in total.
- Mr Michael Perry was appointed to the Board of Directors during the quarter. Michael has a extensive and diverse finance and audit career with his most recent position being as a Senior Partner with Ernst & Young Melbourne.
- During the quarter, the Company repaid in full the principal and interest amounts outstanding under the Series D Loan Agreement with YA Global Investments L.P. As a result of this repayment, the Company now has no further outstanding borrowings.

### SCM VALLENAR IRON COMPANY - CHILE

- The Company continued discussions with third parties on joint venture opportunities in SCM Vallenar Iron Company and in the construction of the Cape Size Port to be built at Punta Alcalde.

Yours sincerely,



**John Anderson**  
Executive Director

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Further information on Admiralty Resources NL can be found on our Internet site: [www.ady.com.au](http://www.ady.com.au)

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