



# Admiralty Resources NL

May 18<sup>th</sup> 2012

## Admiralty Resources discovers new iron targets near Soberana Prospect, Chile

Admiralty Resources (ASX: ADY) has identified two iron targets at the Soberana Prospect, part of the Harper South Project in Chile, in a high resolution ground magnetic survey.

The targets, Soberana and Media Soberana, have been identified as being susceptible to contain iron mineralisation.

Soberana, in the northern part of the grid, is the primary target based on its size and susceptibility, with horizontal dimensions of 350 metres by 100 metres.

The near surface target extends to depths up to 150 metres, and exhibits magnetic susceptibility of more than 0.9 S.I. units.

Media Soberana is a spherical body south of Soberana. This target is smaller than Soberana, but contains similar susceptibility values of more than 0.7 S.I. units.

Information from this survey could be of use in the current mine study, which is being carried out by Redco Mining Consultants.

The study is focused on the production of high grade magnetite content iron lump from the Soberana Prospect.

Redco is currently defining a scope of work to achieve early iron lump production, with a focus on maximising the run of mine and minimising the capital expenditure associated with beneficiation.

A three month production trial is expected to be carried out from September this year.

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**Price:** A\$0.05

**Market Cap:** A\$32.75M

### 1 Year Share Price Graph



### Share Information

**Code:** ADY

**Listing:** ASX

**Sector:** General Mining

**Website:** www.ady.com.au

### Company Synopsis:

Admiralty Resources (ASX: ADY) is a diversified mining company with mineral interests in Australia and Chile. The company's main project is the Admiralty Minerals Chile Agencia en Chile, holder of two prospective iron ore tenements - Harper South and Pampa Tololo - located in Region III of Chile.

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