



# Admiralty Resources NL

Aug 2<sup>nd</sup> 2012

## Admiralty Resources gains expertise of former Sino Gold Mining director

Admiralty Resources (ASX: ADY) has appointed experienced mining executive and former Sino Gold Mining director, Hanjing Xu, as an independent non-executive director.

Xu has more than 25 years of experience with resources companies, including as executive director of Sino Gold Mining where he played a pivotal role in the company's \$2.2 billion takeover by Eldorado Gold (ASX: EAU).

He has also held the senior management position of managing director of Eldorado Gold China.

Xu is currently a non-executive director of Bligh Resources (ASX: BGH), and also holds executive positions in private companies.

His career includes a privileged and rather unique position having played an essential role in executive decisions in Chinese state-owned conglomerates as director of China Non-Ferrous Metals Industry Corporation.

Xu led the Chinese corporation in its opening to the international resource industry with a number of breakthroughs in the Chinese mining industry, including first trade investment in alumina, first international project finance for mining, and first international company mining in China.

He is now actively involved in research on Chinese mining reform.

Xu's skills will strengthen Admiralty's board as the company progresses towards becoming an iron producer from its Chilean projects.

Admiralty is working to grow its iron ore Resource base along the highly prospective Atacama Fault in the Chilean iron ore belt, with the identification of La Chulula as a high priority target.

Results from a recent high resolution ground magnetic survey has demonstrated the size potential of La Chulula, with the prospect shown to be 250 metres by 900 metres and to extend to depths of up to 600 metres.

Admiralty holds a total land position of 6,800 hectares in the Chilean iron ore belt just 46 kilometres from the Guacolda and Las Losas ports.

Harper South, which includes the La Chulula prospect, covers around 2,498 hectares of the total landholding and is Admiralty's most advanced exploration district with a JORC Resource of 168 million tonnes at 18% iron at the Mariposa prospect.

The end goal for Admiralty is to produce high quality iron from magnetite using dry magnetic separation.

The Mariposa Prospect, which is the most advanced target at Harper South, is the subject of an engineering mine plan to produce 1.2 million tonnes of 63% iron per annum over a 20 year mine life. This is expected to be completed in September 2012.

Admiralty has confirmed seven targets in the Harper South District, with a further two anomalies identified by high

**Price:** A\$0.04

**Market Cap:** A\$32.02M

### 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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resolution ground magnetic survey.

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