



Admiralty Resources NL

Nov 12th 2012

Admiralty Resources director buys more shares on market

Admiralty Resources (ASX: ADY) non-executive director Michael Perry has increased his shareholding in the company via additional on-market purchases.

Perry acquired 450,000 shares for a total consideration of A\$15,663, providing an average entry price of \$0.03 per share. He now holds 2.45 million shares in Admiralty Resources.

Admiralty has advanced its Pre-Feasibility and Scoping Study at Mariposa and Soberana respectively with results expected in the December 2012 quarter.

Production at both of these deposits is likely next year with initial production target of 1.2 million tonnes per annum of iron ore fines out of Mariposa and 360,000 tonnes of iron ore lumps or fines out of Soberana.

While Admiralty has advanced drilling at these two deposits in an effort to start production, its strategy for developing its Chilean assets also includes prioritising drilling in prominent targets where no previous drilling has taken place.

Targets have been selected according to magnetic susceptibility after high resolution magnetic surveys with the aim of developing Harper South and Pampa Tololo.

The Harper South district, spread over 2498 hectares, comprises seven targets including the highly prospective Mariposa, Soberana and La Chulula deposits.

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Price: A\$0.04

Market Cap: A\$25.47M

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.

Author:
Angela Kean +61 2 9299 5001
action@proactiveinvestors.com.au

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