

Supplementary high resolution ground magnetic survey reveals La Chulula as PRIORITY TARGET in Harper South

The Board of Admiralty Resources NL (“**Admiralty**” or “**the Company**”) has received with enthusiasm the very positive results from a supplementary high resolution ground magnetic survey performed at La Chulula target, located within the Harper South iron ore district, in the Atacama Region, Chile.

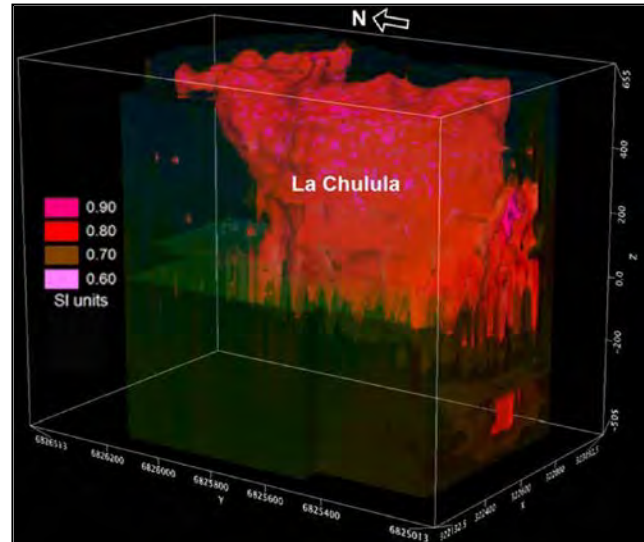
The survey, completed by Quantec Geoscience Chile, in March 2011 was designed a follow up of an initial survey performed in September 2011, which covered two of the targets within Harper South, Mariposa and La Chulula.

The results of Phase I showed the La Chulula Prospect could extend itself further south of the boundary of the surveyed lines, at horizontal UTM 6825400 and the 3D inversion of the results showed the potential ore body cut off.

Phase II was carried out considering the size of the La Chulula anomaly and the potential extension of the magnetic response to extend itself further south of the boundary of the Phase I survey lines. Its purpose was to fully define the extension of La Chulula and clearly separate it from the Mariposa Prospect at the horizontal UTM coordinate 6826500.

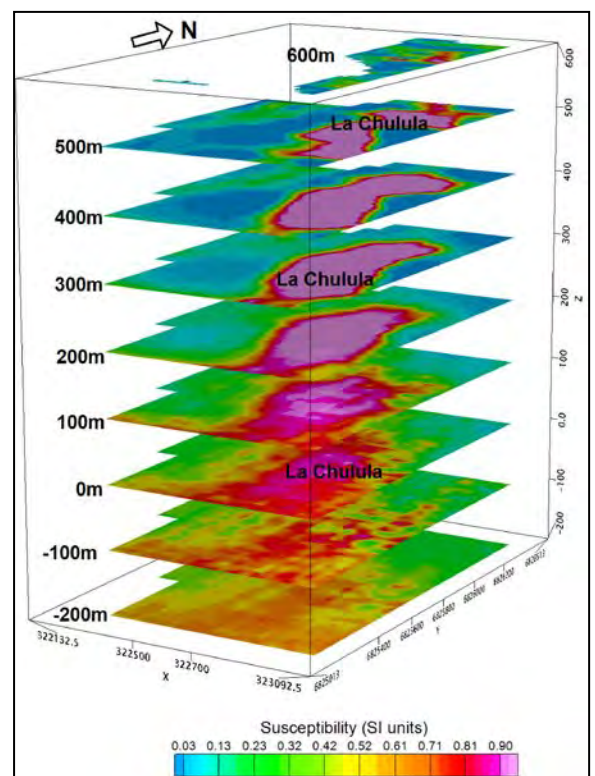
The combined results of Phase I and II has revealed **La Chulula as a priority target** for Admiralty and it has confirmed its important characteristics:

- Lateral dimensions of 250m x 900m;
- Depths up to 600m;
- Magnetic susceptibility levels higher than 0.9 S.I. units between 600m and 0m elevations;
- It is fully confined within the boundaries of Admiralty’s property in Harper South; and
- It is located near the surface.



Above: 3D inversion of the ground magnetic survey results, showing magnetic susceptibilities between 0.60 and 0.90 S.I. units.

Below: Slices of magnetic susceptibility in La Chulula at different elevations.



The board of Admiralty is satisfied that Phase II of the high resolution ground magnetic survey has confirmed the results of Phase I and the results of the 600m diamond drilling test hole that was sunk in La Chulula in February 2012 due to the availability of the drilling rig following the completion of the drilling programme in Mariposa.

A 10 hole / 2,650m reverse circulation drilling programme commenced at La Chulula in early June. Five holes and 1,350m of drilling had been completed up to 25 June, with the next 5 holes expected to be completed by mid July 2012.

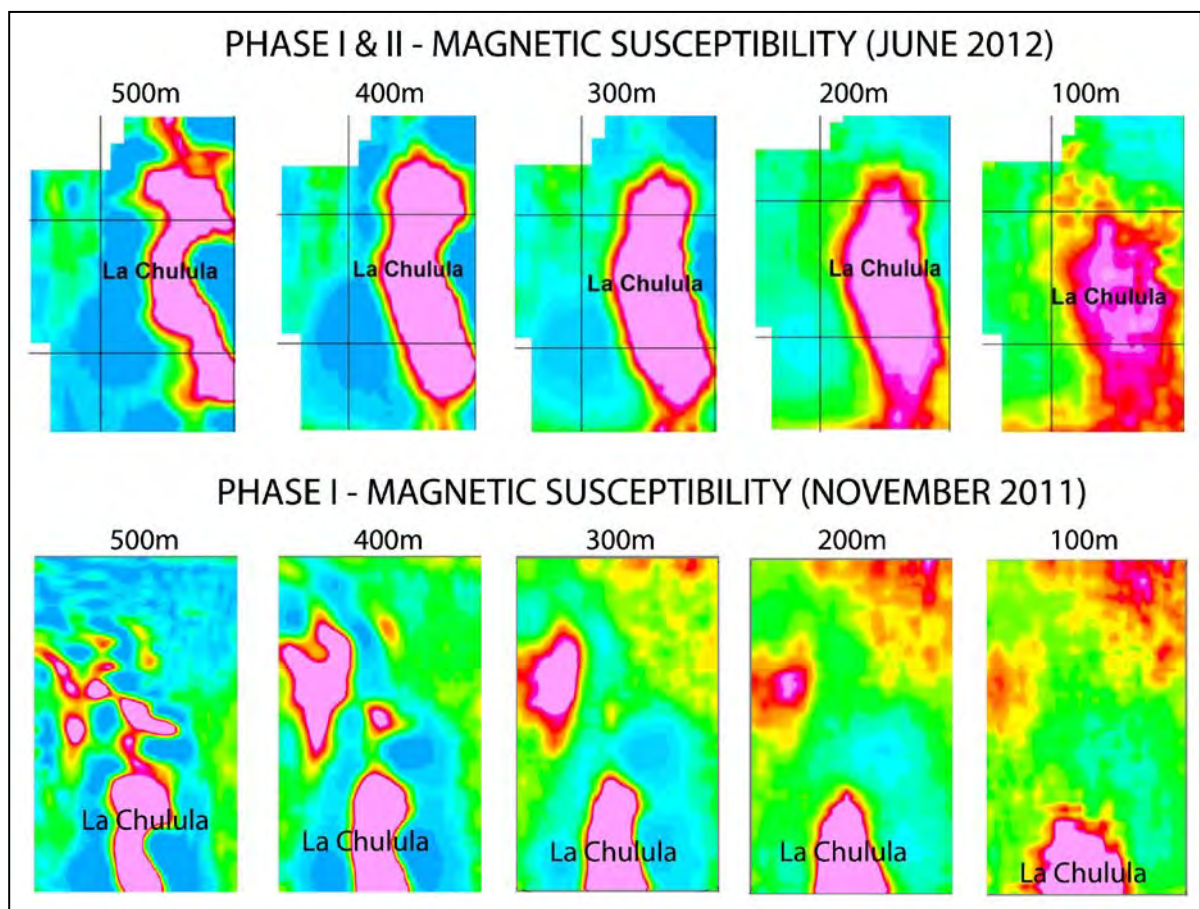
The full report is attached to this announcement.

Yours faithfully,
ADMIRALTY RESOURCES NL
PER:



Stephen C. Prior
Managing Director

Below: Comparison of maps of magnetic susceptibility for Phase I and Phase I & II combined between 500m and 100m.



About Admiralty Resources NL

Admiralty Resources NL is a public diversified mineral exploration company listed in the Australian Securities Exchange (ASX: ADY) with mineral interests in Chile and in Australia.

Admiralty's flagship projects are three iron ore districts in Chile: Harper South (2,498 Ha), Pampa Tololo (3,455 Ha) and Cojin (600 Ha). The districts are located in prime locations, with close and easy access to the Panamerican Highway (a major route), a railway line and operating shipping ports.

Admiralty's projects in Australia are the Bulman project, a lead and zinc project located in the NT and the Pyke Hill project, a cobalt and nickel project in WA whose mining lease is 50% owned by Admiralty.

About Admiralty in Chile

The **Harper South district** ("Harper South") is the most advanced district in respect to exploration. To date, seven targets have been confirmed as carriers of magnetite mineralisation: Mariposa, La Chulula, Soberana, Media Soberana, Negrita, La Vaca and Mal Pelo.

- **Mariposa** is the most developed target and it has a JORC compliant resource. A 3,000m diamond drilling programme was performed in early 2012 and upgraded resource statement is expected in the 3rd quarter of 2012. An engineering mine plan (or Prefeasibility Study) for an initial production of 1.2 million tonnes of finished product per annum has been commissioned to Redco Mining Engineers and final reports are expected in September 2012.
- **La Chulula.** A high resolution ground magnetic survey carried out in 2011 showed it as the ore body with highest susceptibility and depth within Harper South. A 600m test drill hole was sunk in February 2012 and a 2,650m reverse circulation drilling campaign is currently taking place, with a resource statement being expected in the third quarter and a reserve statement in the fourth quarter of 2012.
- **Soberana.** Redco Mining Engineers are working on an early mine production study out of Soberana and results are expected in the third quarter of 2012.

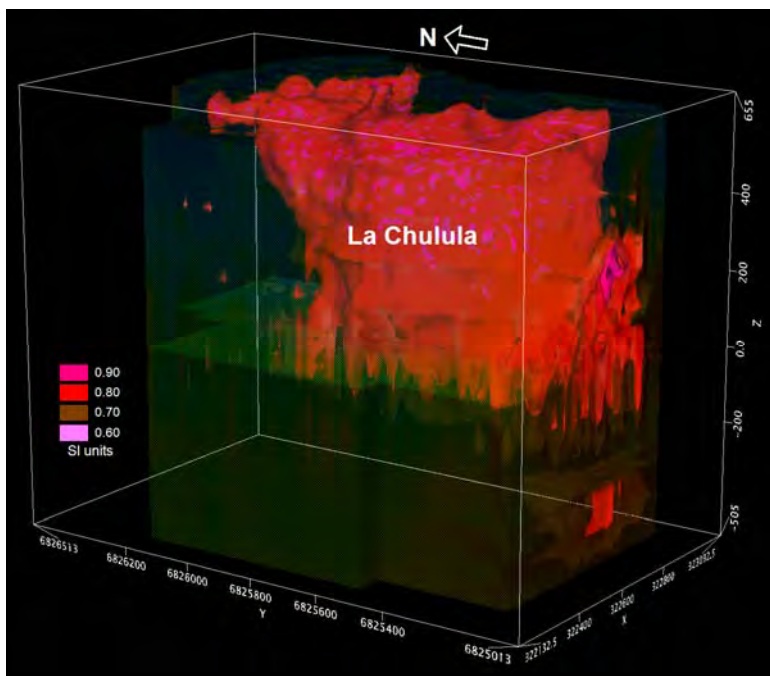
The **Pampa Tololo district.** A high resolution ground magnetic survey carried out in 2011 identified three targets: Cochrane, O'Brien and Simpson. A reverse circulation drilling campaign is scheduled to commence at Simpson in July 2012, with a resource statement expected in the fourth quarter of 2012.

The **Cojin district.** It is the least advanced of the Admiralty's projects in Chile, with the first piece of exploration work being a high resolution ground magnetic survey carried out in 2012. The survey identified 5 targets in total with 3 of them showing great depth and high susceptibility.

QUANTEC GEOSCIENCE LTD 3D MAGNETIC INVERSION REPORT

HARPER SOUTH DISTRICT
LA CHULULA PROSPECT
(CHILE)

ON BEHALF OF
ADMIRALTY MINERALS CHILE PTY LTD
AGENCIA EN CHILE



EXECUTIVE SUMMARY

INTRODUCTION

A high resolution ground magnetic survey was carried out by Quantec Geoscience over the La Chulula Prospect, in the Harper South District area located southwest of town of Vallenar, in the Atacama region, Chile, on behalf of Admiralty Minerals Chile Pty Ltd. Agencia en Chile during August-September 2011 (Phase I) and February-March 2012 (Phase II).

The results of Phase I of the ground magnetic survey performed in the NE area of the Harper South District were presented in a single report that delineated a strong magnetic response with regions of high and low magnetic intensity in two clearly identifiable targets: **Mariposa** and **La Chulula**, separated by horizontal UTM coordinate 6826500.

Phase II was carried out following a review of the first phase and considering the size of both targets and the potential continuation of magnetic response on the west of **Mariposa** and south of **La Chulula** and its purpose was to fully define the extension of these anomalous zones and issue separate reports for each of the prospects.

This report discusses the 3D inversion results of La Chulula Prospect where the ground magnetic survey consisted of 25 EW trending lines, having a maximum length of about 750m, spaced at 50m apart, covering an approximate area of 0.8 km². Figure 1-2 on page 9 of this report shows the lines surveyed over the La Chulula Prospect in both phases, with the lines in Phase II being south of the lines on those on Phase I and between horizontal UTM coordinates 6825150 to 6825550.

The magnetic data were recorded every 10 meters during Phase I and continuously recorded using a walking magnetometer during Phase 2 along the lines. A hand-held Garmin GPS unit was used to collect positioning information at each station. A magnetic base station was used to correct diurnal magnetic variations.

SURVEY OBJECTIVES

The results of Phase 1 showed the La Chulula Prospect could extend itself further south of the boundary of the surveyed lines, at horizontal UTM 6825550 and the 3D inversion of the results showed the La Chulula Prospect cut off. The purpose of the Phase II of the ground magnetic survey was to determine the full extension of potential iron mineralization both at depth and along strike for drill targeting, the identification of structural trends and the detection and definition of magnetite style mineralization and alteration patterns.

RESULTS

The ground magnetic survey conducted over the La Chulula Prospect was successful at detecting and delineating very strong positive and negative anomalous patterns. The 3D inversion results obtained with the MAG3D UBC code suggested the presence of one potential targets of interest for the economic exploration of iron mineralization, which is named as **La Chulula**.

The results of Phase I showed the target **La Chulula** as being a NS trending vertical body with maximum lateral dimensions of 250m x 750m, located near the surface and registering magnetic susceptibility

levels higher than 0.9 SI units, with potential to extend itself further south of the boundary of the surveyed lines.

Phase II has confirmed the continuation of the La Chulula ore body towards the south of the grid, up to the line L44N, maintaining high susceptibility levels as discussed in this report.

In general, the combined results of Phase I and Phase II of the ground magnetic survey defined La Chulula as an important target yielding lateral extensions of 250m x 900m and a maximum depth of about 600m, registering magnetic susceptibility levels higher than 0.9 SI units between 600m and 0m elevations and confined within the boundaries of Admiralty Minerals Chile Pty Ltd Agencia en Chile.

Based on the 3D inversion results of magnetic data over the prospect, it is recommended to further integrate this result with other available geophysical / geological information to choose test drill sites to validate any potential economic mineralization.

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1 INTRODUCTION

This report presents the 3D inversion results of the ground magnetic survey carried out in August-September 2011 (Phase I) and February-March 2012 (Phase II) over the La Chulula Prospect, in the Harper South District, on behalf of Admiralty Minerals Chile Pty Ltd. Agencia en Chile.

The results of Phase I of the ground magnetic survey performed in the NE area of the Harper South District were presented in a single report that delineated a strong magnetic response with regions of high and low magnetic intensity in two clearly identifiable targets: **Mariposa** and **La Chulula**, separated by horizontal UTM coordinate 6826500.

Phase II was carried out following a review of the first phase and considering the size of both targets and the potential continuation of magnetic response on the west of **Mariposa** and south of **La Chulula** and its purpose was to fully define the extension of these anomalous zones and issue separate reports for each of the prospects.

Raw data of the logistics and geophysical reports have been previously submitted to Admiralty Minerals Chile Pty Ltd. Agencia en Chile shortly after the completion of the survey.

This report reflects the results of the 3D magnetic inversion performed with 3D UBC magnetic inversion code¹ developed by UBC-GIF. The results are presented as horizontal depth slices at different elevations, vertical sections and iso-surfaces of susceptibility solid model at different calculated susceptibility values.

1.1 SURVEY OBJECTIVES

The explorations objectives of the survey are the identification of structural trends and the detection and definition of magnetite style mineralization and alteration patterns and to define extensions of potential targets for iron mineralization both at depth and along strike for drill targeting.

The Harper South District is located south of the magnetic equator where the geomagnetic field has an inclination of $\sim 28^\circ$, a declination of $\sim 0.5^\circ$ and average amplitude of 23600 nanoTesla (nT).

The ground magnetic survey should provide excellent means of delineating highly magnetic target mineralization including magnetite and other magnetic minerals. In addition, the ground magnetic survey can be used as a mapping tool for mapping geological contacts and mafic and ultramafic intrusive bodies.

1.2 GENERAL SURVEY INFORMATION

Quantec Project No.:	CH00697C
Client:	Admiralty Minerals Chile Pty Ltd. Agencia en Chile
Client Address:	Padre Mariano 87, Oficina 101 Providencia, Santiago Chile
Client representative:	Claudio Ferrada V.
Project Name:	La Chulula Prospect (within the Harper South District)

¹ MAG3D ver.4.0

Survey Type:	Ground magnetics
Project Survey Period:	Phase I: August-September, 2011 Phase II: February-March 2012
General Location:	Approximately 13 km southwest of Vallenar
Province	Atacama Region
District	Harper South
Nearest Settlement:	Vallenar
Datum & Projection:	PSAD56 UTM Zone 19J
Latitude & Longitude:	Approx. 070°49'12"W, 28°41'05"S
UTM position:	Approx. 322370m E, 6825935m N
List of Claims Surveyed	25 Lines

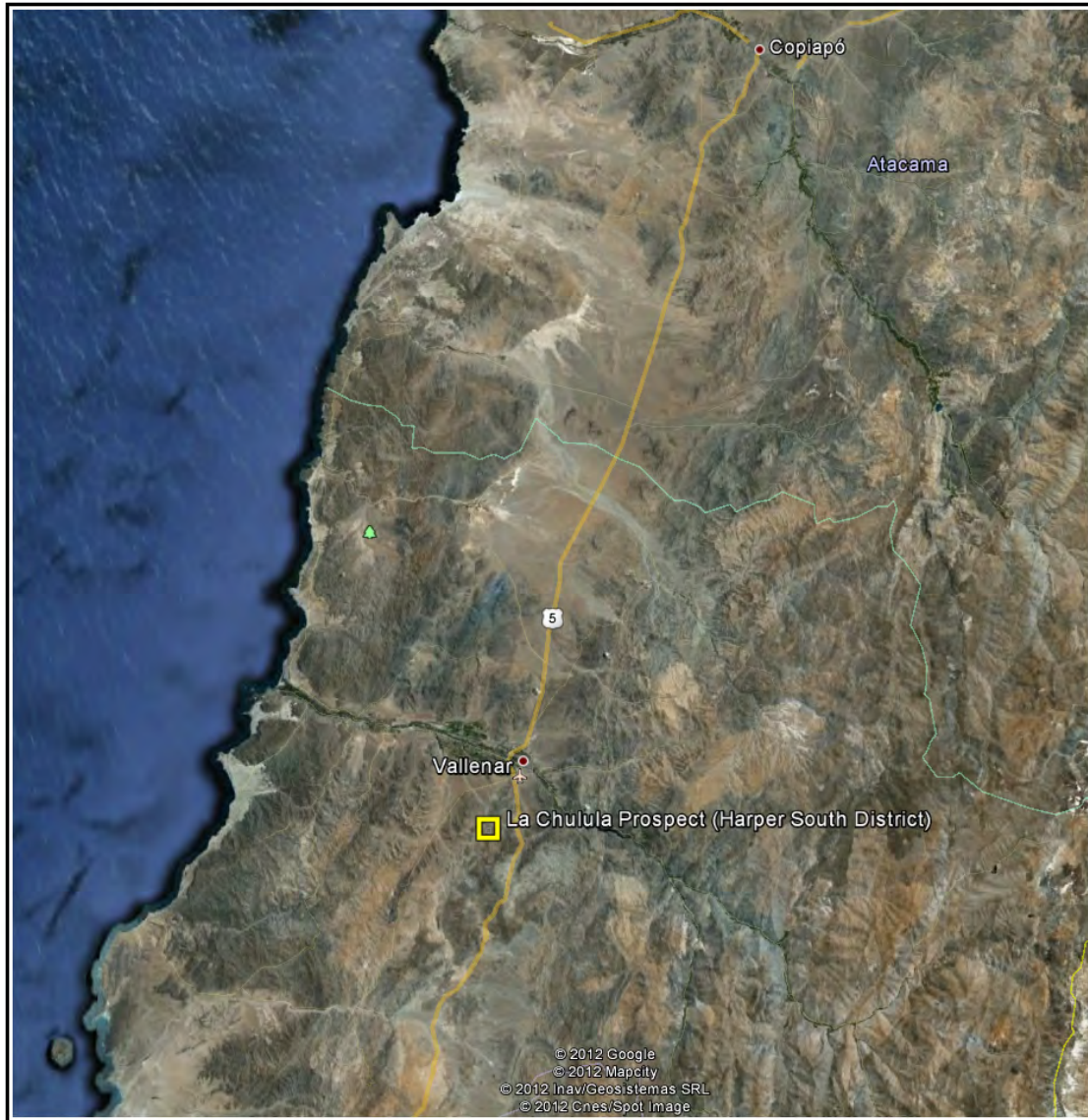


Figure 1-1: General project location².

² Image downloaded from Google Earth™, 2012/06/01

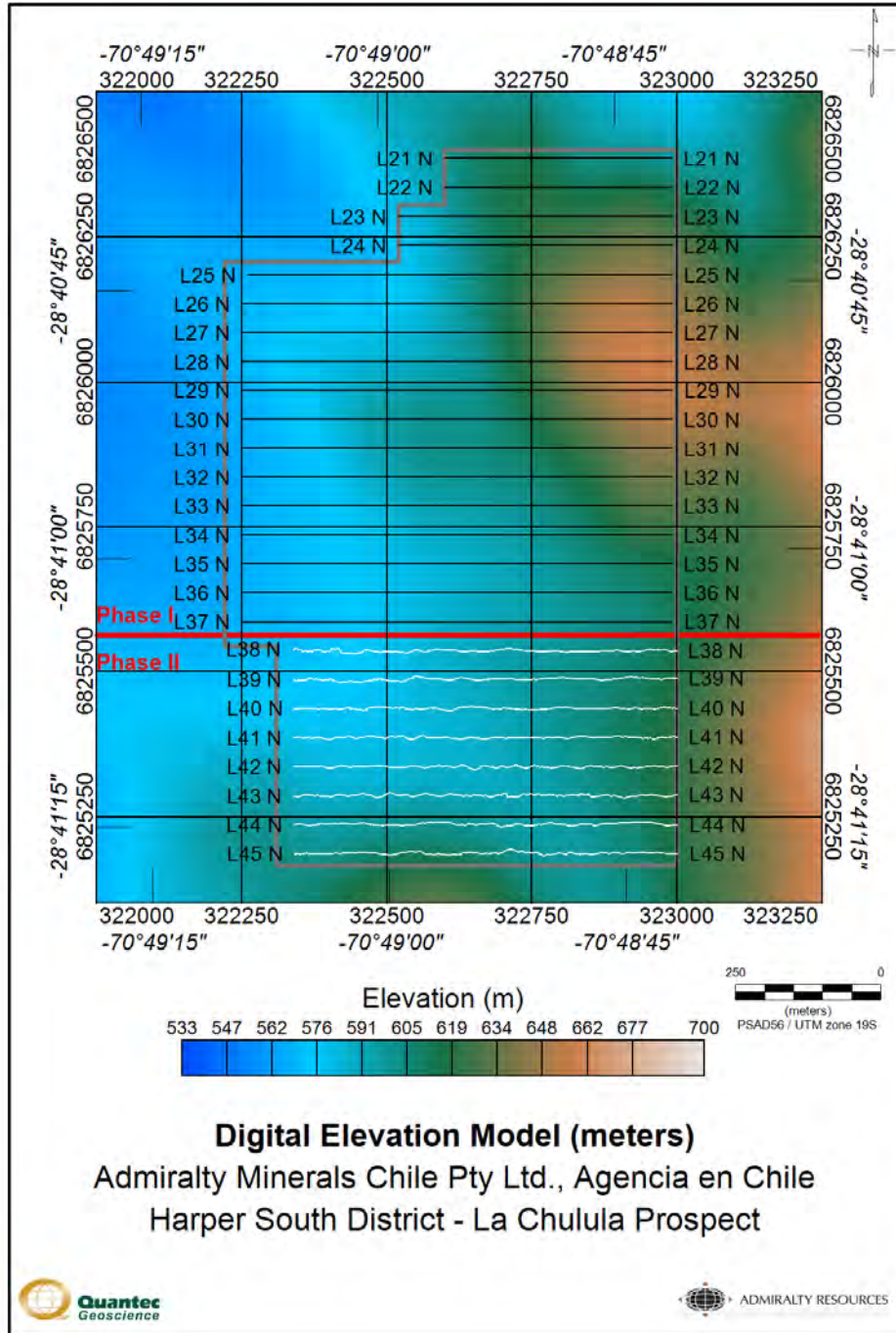


Figure 1-2: Location map and survey layout.

2 RESULTS AND INTERPRETATION

2.1 DESCRIPTION MAG3D INVERSION PROCEDURE

The 3D magnetic inverse problem is formulated as an optimization problem where an objective function of the model is minimized subject to certain constraints. For magnetic inversion, the first question that arises concerns definition of the "model". Two possible choices are *the susceptibility K and $\ln(K)$* , but any function $g(K)$ can, in principle, be used. In general, K is used since the field anomaly is directly proportional to the susceptibility that varies on a linear scale. But depending upon the expected dynamic range of susceptibility and the physical interpretation attached to its value or variation, it may be that $\ln(K)$ is more desirable. To perform a numeric solution the model objective function is discretized using finite difference approximation on the mesh defining the susceptibility model and then defining a 2-norm misfit measure. The inverse problem is then solved by finding a model m which minimises the objective function Φ_m and misfits the data by a pre-determined amount. In summary the methodology providing a basic components for the 3D magnetic inversion consist in forward modeling, a model objective function that incorporates a depth weighing, a data misfit function, a trade-off parameter that ultimately determines the quality of the fit and the logarithmic barrier method to obtain the solution with positivity, although this last option is no longer necessary in the latest version of the software in which upper and lower bounds can be defined. By default the program uses susceptibility bounds of [0, 1]. While it is true that some rocks have susceptibility greater than 1.0 S.I. units MAG3D assumes small susceptibilities. However, in the case of very high magnetic susceptibilities, the relation between the incident and induced magnetization is no longer linear and the problem becomes more complicated. This, inverting the data in the presence of very high susceptibilities is still a topic of research, and the current version of MAG3D (4.0) does not allow for high susceptibilities in the solution.

2.2 DATA AND MAG3D PARAMETERS

The magnetic data were presented in Geosoft database with X, Y coordinates in UTM zone 19S (WGS84 datum) and raw data and diurnally corrected data. The coordinates were then re-projected into Psad56 /UTM zone 19S coordinate system. The data underwent further processing including despiking using a non-linear filtering followed by a smoothing filter (upward continuation of 25m). The residual magnetic anomaly was calculated by removing the regional component (IGRF) from the corrected data. The elevations derived from the SRTM were used for station elevations.

The input data for the MAG3D inversion code³ was the filtered residual magnetic anomaly with station location and a topographic file derived from the SRTM. This report discusses the data and inversion results within the La Chulula Prospect. However, the 3D inversion used other magnetic data available around this prospect to achieve a better 3D solution. The size of the mesh in the horizontal direction (EW and NS) was fixed at 20m, whereas it was variable in the vertical direction, starting from 10m and increasing gradually up to 100m. The inversion was carried out with no constraints using a homogenous half space of 0.001 SI.units (Système International). The inversion assumes the following assumptions:

1. The magnetic susceptibility varies within a range of [0, 1] and there is no negative susceptibility.
2. Only induced magnetization is in effect and there is no remnant magnetization.

³ UBC-GIF, 2005

A comprehensive overview about the inversion theory can be found in the papers listed in the References section of this report.

The inversion parameters are provided in Table 2-1 below.

Table 2-1: 3D magnetic inversion parameters for La Chulula Prospect.

UBC 3D Magnetic Inversion Parameters	
No. of inverted data points	3,031
Mesh size	109 x 122 x 145
EW cell size	20m
NS cell size	20m
Vertical mesh size	Variable (starting from 10m)
Weighting option	depth
Mode	Chi factor (=1)
Initial model	Half-space (0.001 SI)
Iterations	6

2.3 DIGITAL ARCHIVE

The DVD attached to this report contains a copy of all the inversion results, Geosoft files including the 3D voxel, 3D inversion results in XYZ format, and an electronic copy of this report.

2.4 DISCUSSION OF RESULTS

Figure 2-1 illustrates the residual magnetic anomaly (upward continued to 25m) used for the inversion and the susceptibility voxel model (3D solution) of the lower boundary of which is clipped at 0.25 SI. The residual magnetic anomaly shows very strong anomalous patterns with alternating strong negative (<-2400 nT) and strong positive anomalies (>4400 nT). The main feature seems to be roughly trending north-south in the survey grid. The entire grid is presumably depicting this linear structure and no other prominent features are evident. The same anomaly is well modelled in the 3D inversion as seen in the voxel model. The top and bottom of the voxel model in Figure 2-1 is clipped at 500m and 0m elevations respectively for better illustration of the highly susceptible zones.

In order to analyze the 3D results, a series of plan maps (elevation slices) and vertical sections were generated from the voxel model. Figure 2-2 shows a 3D view of a combination of some horizontal slices and vertical sections. Separate figures are also included for elevation slices and vertical sections in Figure 2-3 and Figure 2-4 respectively for reference.

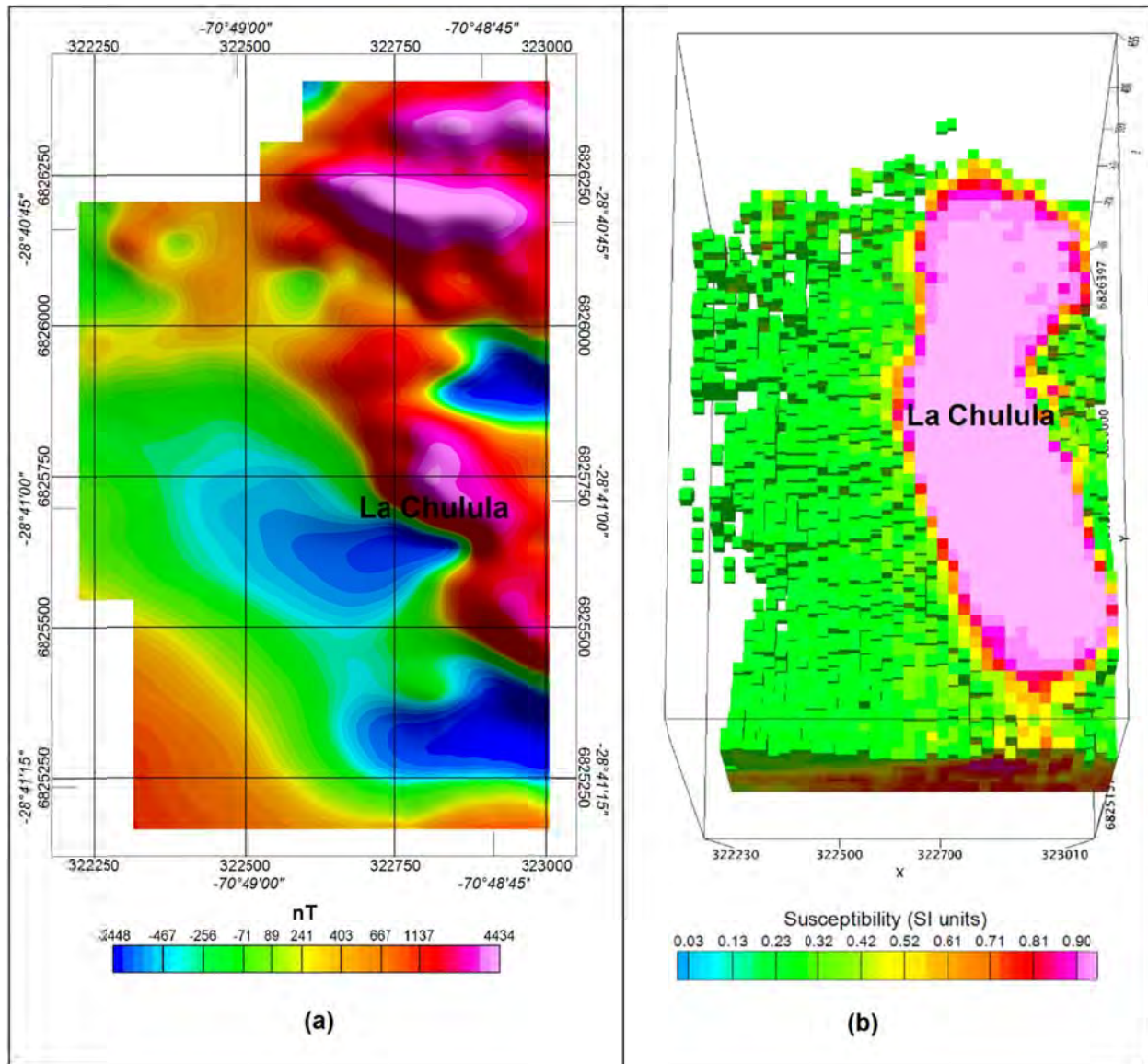


Figure 2-1: Residual magnetic anomaly (upward continued to 25m) of the La Chulula Prospect (a) and calculated susceptibility voxel model (b).

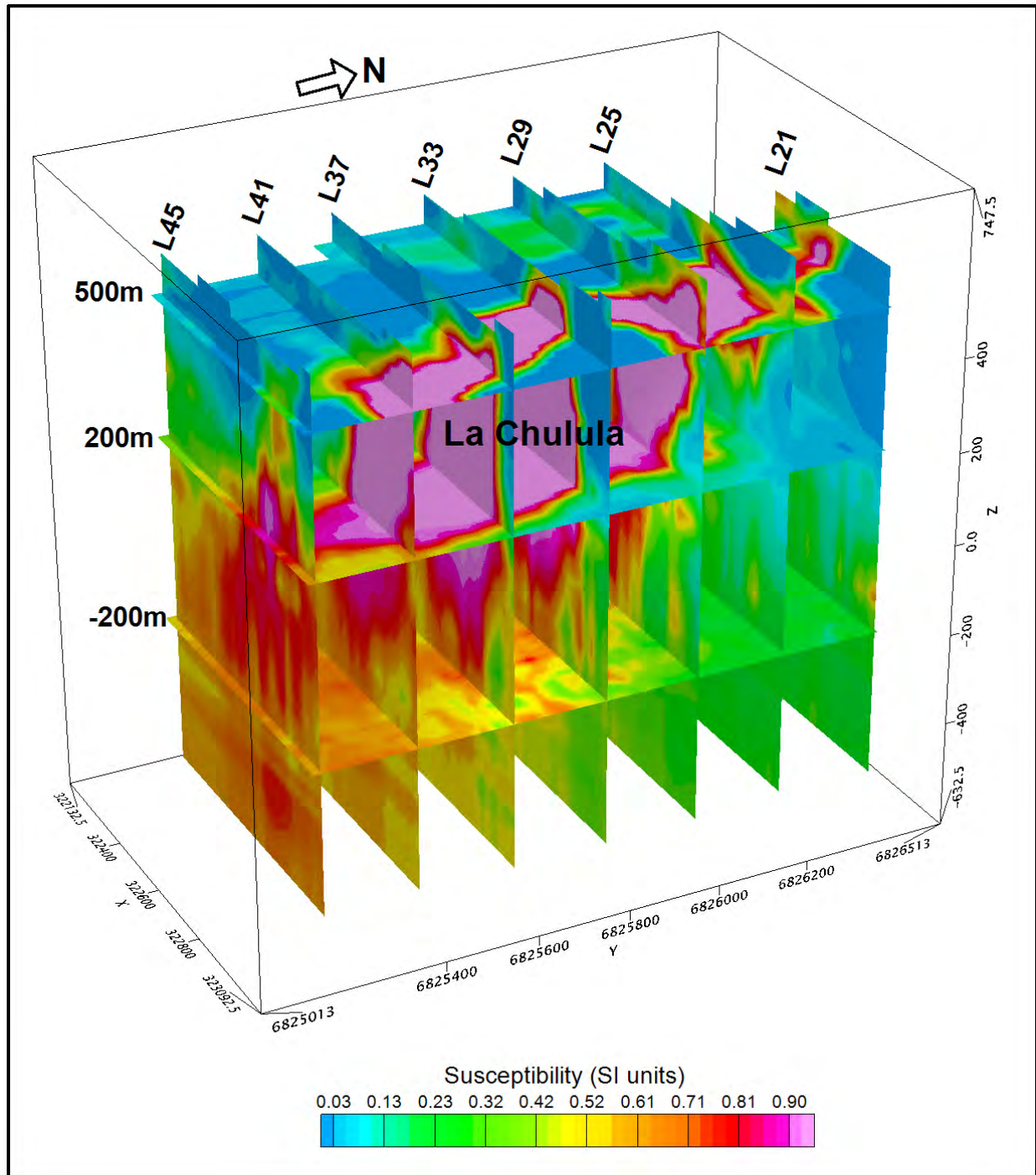


Figure 2-2: Combined horizontal plan slices and vertical sections (NW looking).

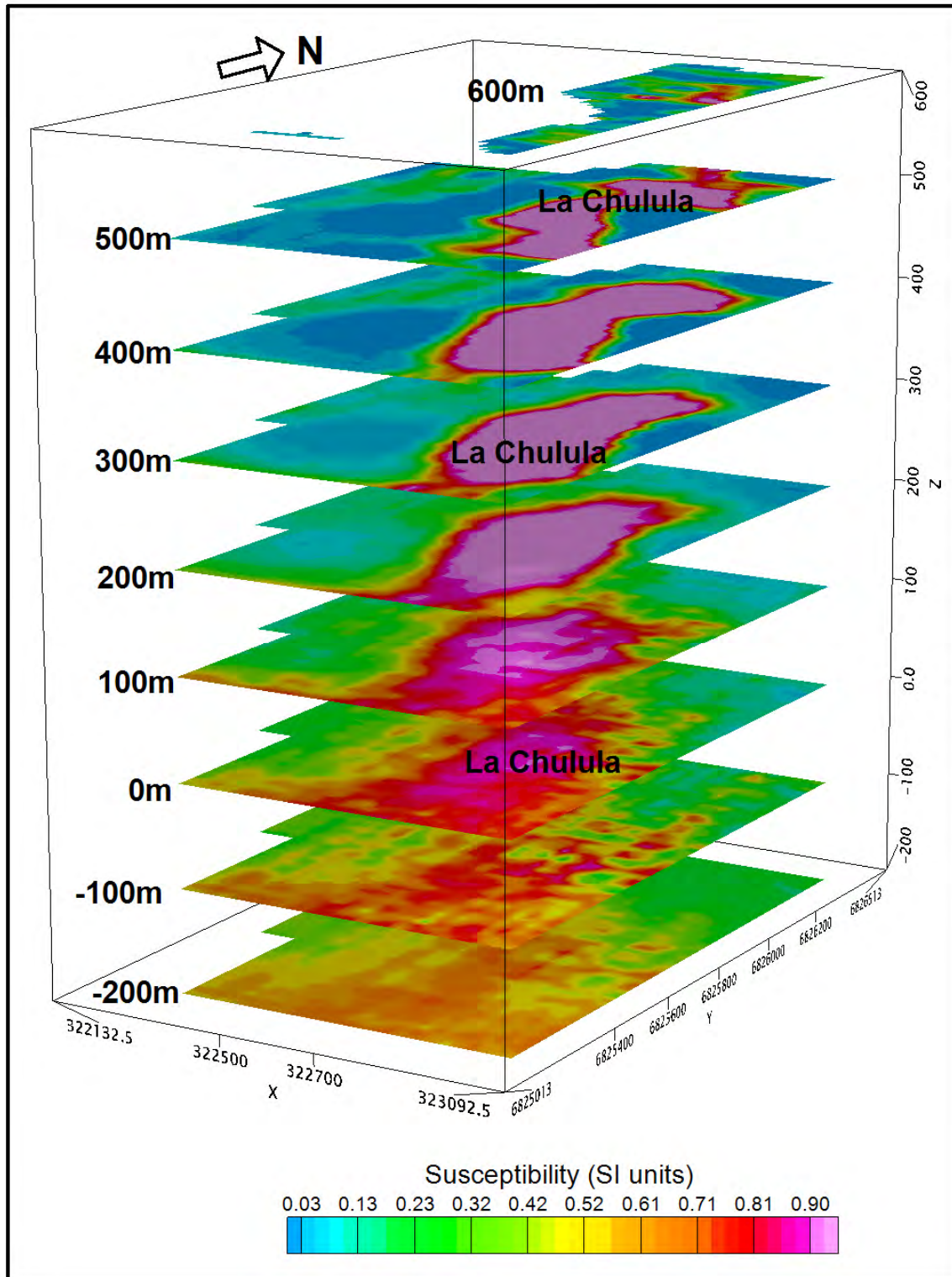


Figure 2-3: Plan map slices of magnetic susceptibility at different elevations.

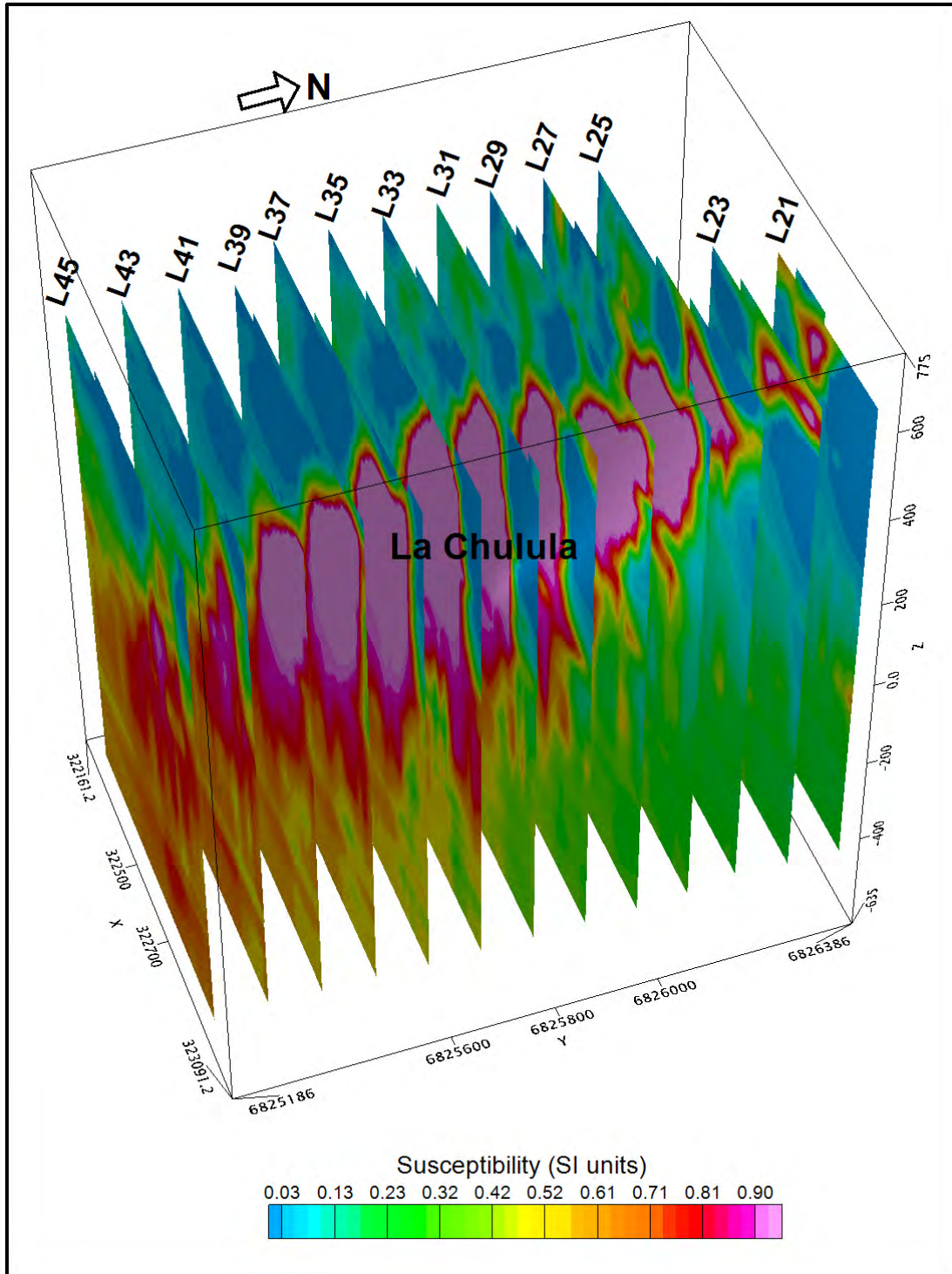


Figure 2-4: Selected vertical sections of magnetic susceptibility.

2.4.1 DEPTH (ELEVATION) SLICES

A series of magnetic susceptibility horizontal elevation slices were extracted from the 3D model solution and presented for analysis. The elevations are ranging from 600m to -200m at 100m interval (Figure 2-5).

The near surface plan slices at 600m to 0m clearly depict the main susceptibility zones trending NS with susceptibility values greater than 0.9 SI units, identified as target **La Chulula**. These zones may be interesting to explore any possible association with iron rich formations.

La Chulula appears to be a significant target due to its dimensions. It is a north-south target with approximate horizontal dimensions of 250m x 900m. However, the NS dimension appears to decrease as the depth increases as shown in Figure 2-5 and the EW dimensions tend to increase with depth to reach a maximum of about 400m. In addition, **La Chulula** target appears to be well confined within the modelled prospect region.

2.4.2 VERTICAL CROSS-SECTIONS

Susceptibility vertical sections corresponding to 9 selected survey lines (L23, L25, L27, L29, L31, L35, L37, L41 and L45) are illustrated in Figure 2-6. All these lines show the high susceptibility target **La Chulula** in various dimensions. The results are similar as observed along the depth slices, except the vertical extent is more highlighted in these sections.

- The top of **La Chulula** appears to be near the surface whereas the lower boundary appears to extend to greater depths in the southern direction.
- In section L31N, **La Chulula** exhibits a vertical shape with dimensions of 200m x 500m; however, it become wider, reaching about 300m, as depth increases in section L37N.

2.4.3 SUSCEPTIBILITY ISO-SURFACES

Besides the horizontal and vertical slices, susceptibility solid models represented as iso-surfaces for susceptibility values of 0.6 SI, 0.7 SI, 0.8 SI and 0.9 SI units were generated and presented under different viewing angles in Figure 2-7.

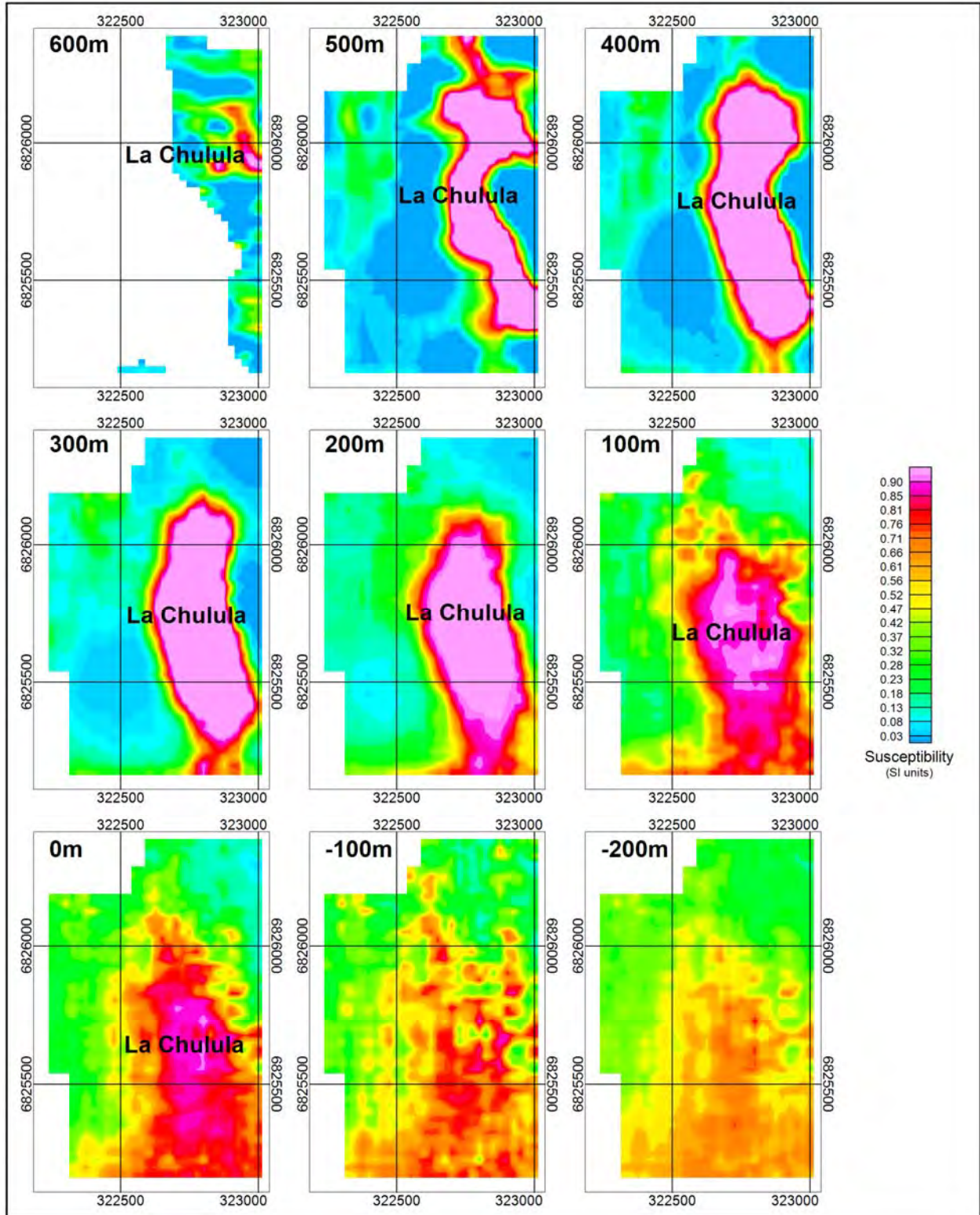


Figure 2-5: Plan maps of magnetic susceptibility at every 100m elevation.

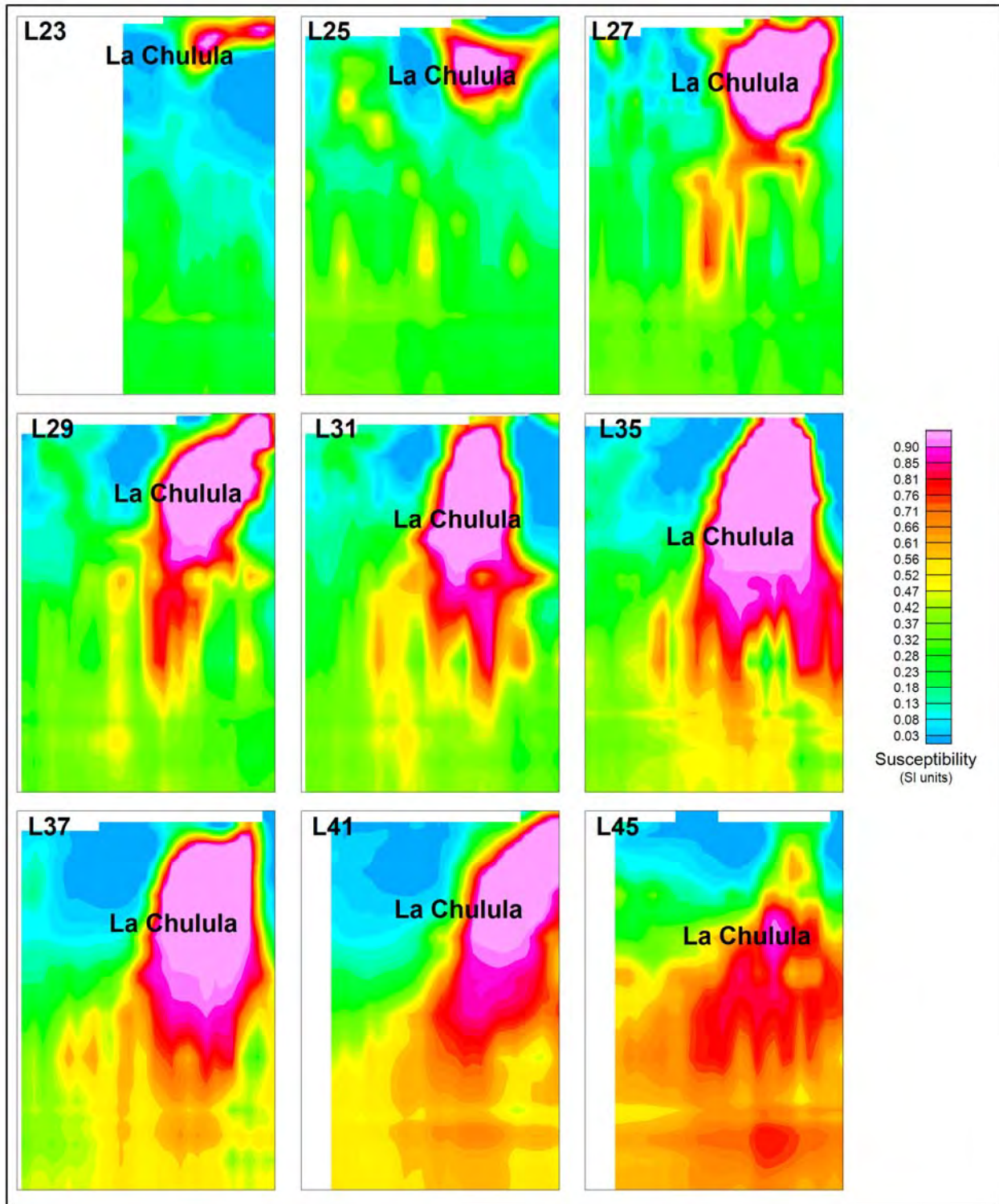


Figure 2-6: Vertical sections of magnetic susceptibility along selected lines.

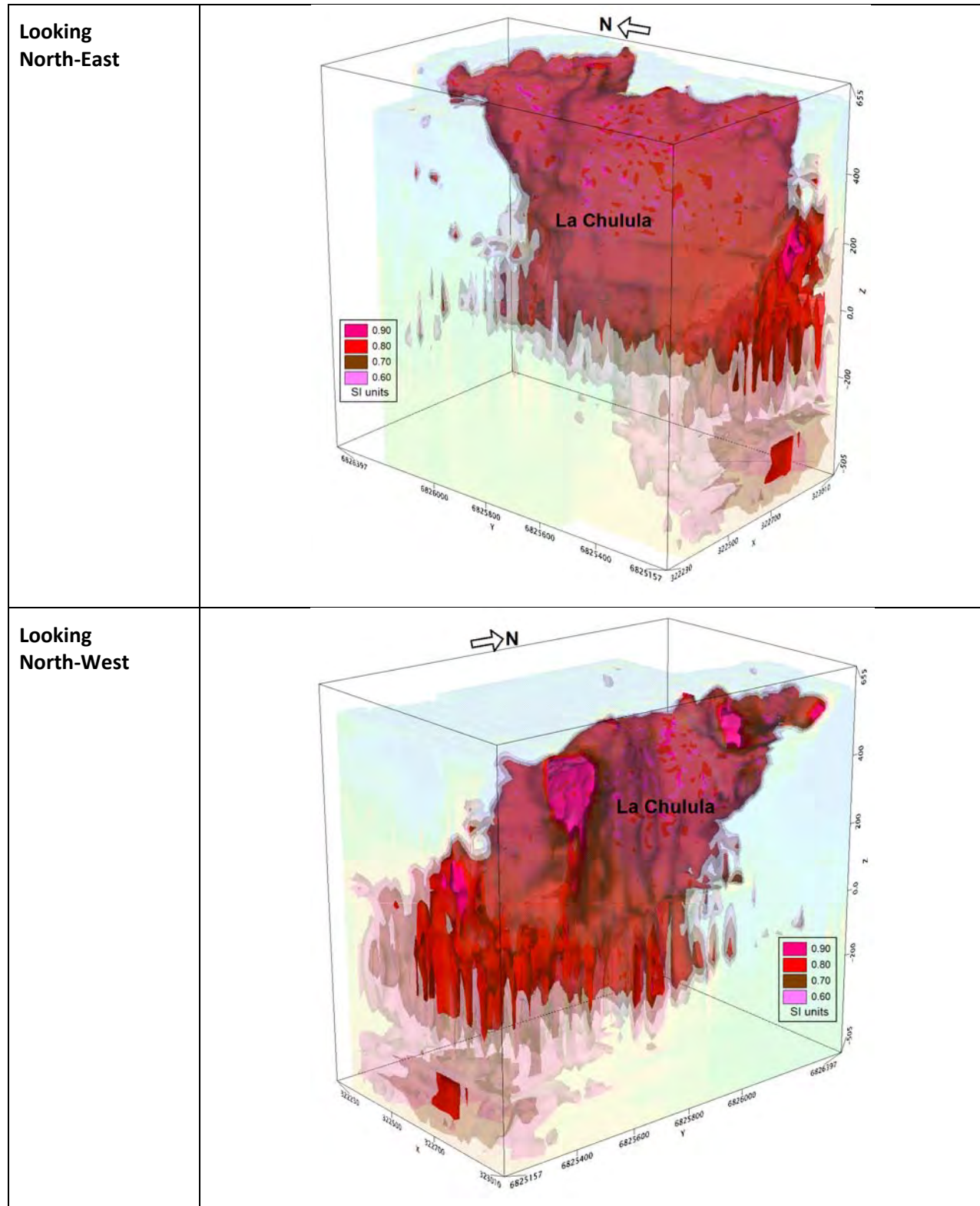


Figure 2-7: Susceptibility iso-surfaces for 0.6 SI, 0.7 SI, 0.8 SI, and 0.9 SI units.

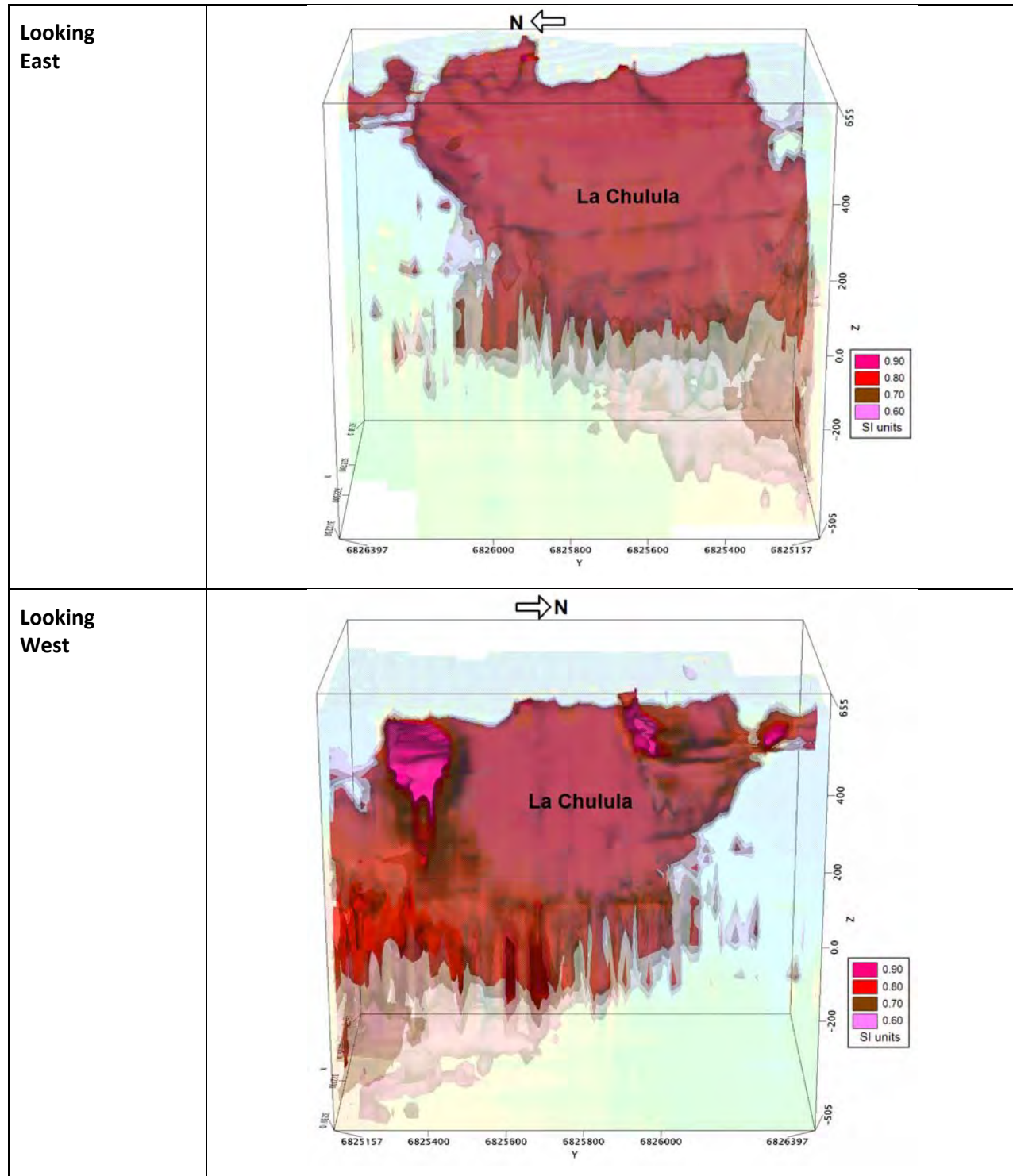


Figure 2-7 (cont): Susceptibility iso-surfaces for 0.6 SI, 0.7 SI, 0.8 SI, and 0.9 SI units.

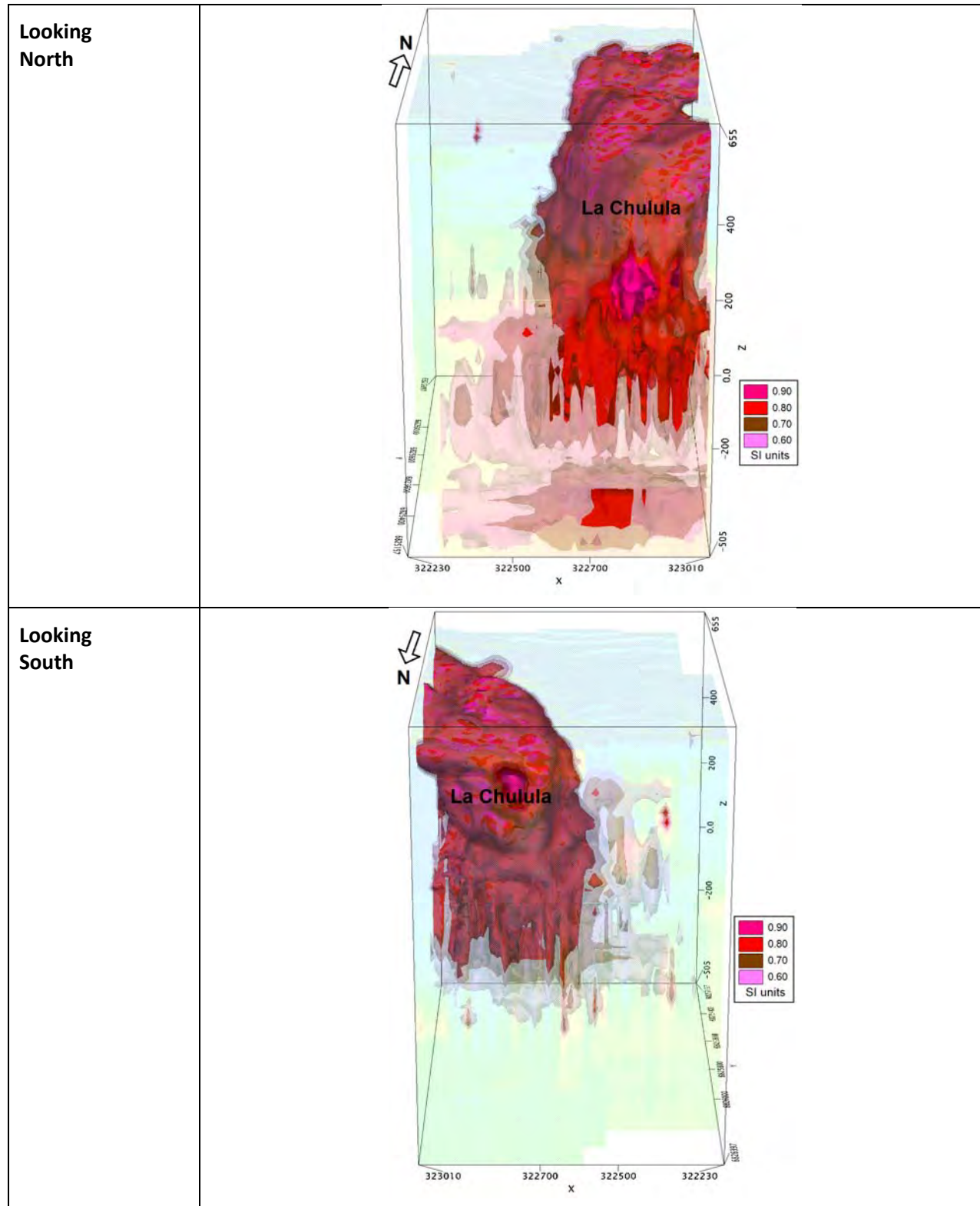


Figure 2-7 (cont): Susceptibility iso-surfaces for 0.6 SI, 0.7 SI, 0.8 SI, and 0.9 SI units.

2.4.4 TARGETS

The 3D magnetic inversion results and their interpretation in the La Chulula Prospect delineated a potential target for possible iron mineralization exhibiting very high susceptibility (>0.9 SI units).

La Chulula – NS trending vertical body with dimensions of about 250m x 900m x 600m with top located near the surface. Target La Chulula represents a significant target due to its size and very high susceptibility (Figure 2-8). The body is confined within the boundaries of Admiralty Minerals Chile Pty Ltd, Agencia en Chile.

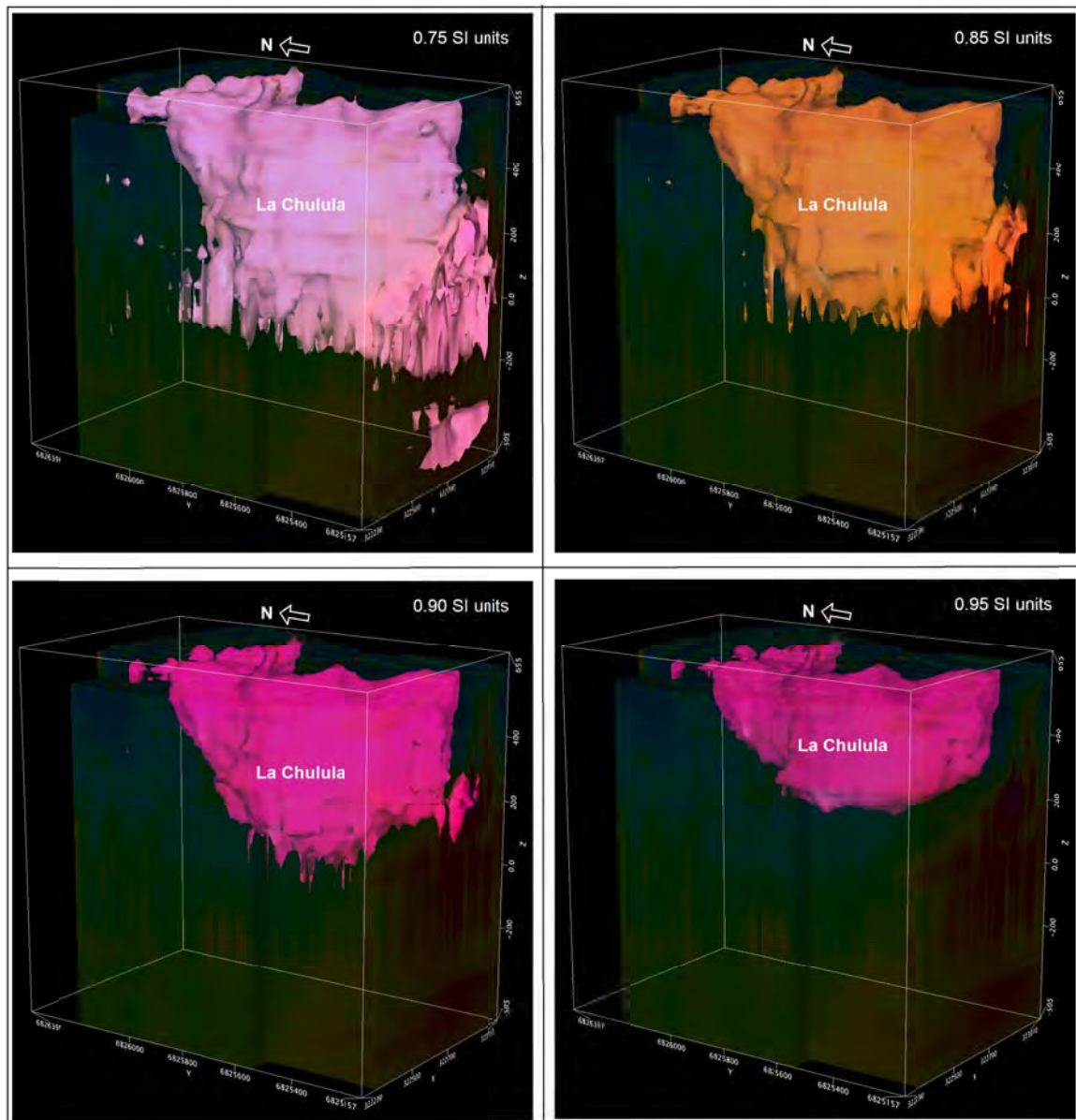


Figure 2-8: 3D view of the La Chulula Prospect from susceptibility iso-surfaces at 0.75 SI, 0.85 SI, 0.90 SI and 0.95 SI units, all NE looking.

3 CONCLUSIONS AND RECOMMENDATIONS

The ground magnetic survey carried out within the La Chulula Prospect was successful at detecting very strong positive and negative anomalous patterns. The 3D inversion results obtained with the MAG3D UBC code highlighted one potential target with very high susceptibility greater than 0.9 SI units. The identified target, **La Chulula**, may be further explored for validating any potential economic mineralization in the region.

The target **La Chulula**, is located to the eastern half of the grid extending all along the grid in the north-south direction. It is an elongated vertical body with significant depth extension of up to about 600m.

Based on the 3D inversion results of magnetic data over the prospects, it is recommended to further integrate this result with other available geophysical / geological information to choose test drill sites to validate any potential economic mineralization.

Respectfully Submitted

Toronto, ON, the 15/06/2012,

Kevin Killin, PGeo
Quantec Geoscience Ltd

Jimmy Stephen, PhD
Quantec Geoscience Ltd

4 STATEMENT OF QUALIFICATIONS AND COMPETENT PERSON STATEMENT

KEVIN KILLIN, PGEO

I, Kevin J. Killin, declare that

I am a Professional Geophysicist with residence in Whitby, Ontario and am presently employed as the Vice President of Interpretation overseeing the interpretation group with Quantec Geoscience Ltd., Toronto, Ontario.

I obtained an Honours Bachelor of Science Degree (HBSc), in Geological Geophysics from the University of Western Ontario in London Ontario, in 1986, including a Geology degree and Geophysics degree.

I am a Professional Geophysicist, with license to practice in the Province of Ontario (APGO member # 0823).

I am a member of the Prospectors and Developers Association of Canada, the Canadian Exploration Geophysics Society (KEGS), and the American Geophysical Union (AGU).

I have no interest, nor do I expect to receive any interest in the properties or securities of **Admiralty Resources NL**, its subsidiaries or its joint-venture partners;

I have reviewed the 3D inversion results and this Geophysical Report. The statements made in this report represent my professional opinion in consideration of the information available to me at the time of writing this report.

Toronto, Ontario, the 15/06/2012

Kevin Killin, H.BSc. P.Geo.

Quantec Geoscience Ltd.

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Kevin Killin, who is a member of the Association of Professional Geoscientist of Ontario ("APGO"). APGO is a "Recognised Overseas Professional Organisation" ("ROPO") included in the list published by the ASX.

Kevin Killin is a full time employee of Quantec Geoscience Ltd. and 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". Kevin Killin consents to the inclusion in the report of the matters based on his information and context in which it appears.

JIMMY STEPHEN, PHD

I, Jimmy Stephen, declare that:

I am a Geophysicist with residence in Toronto, Ontario and am presently employed in this capacity with Quantec Geoscience Ltd., Toronto, Ontario;

I obtained my Bachelor of Science Degree (B.Sc.), Physics from Mahatma Gandhi University, India in 1994, a Master of Science and Technology Degree (M.Sc.Tech.), Marine Geophysics from Cochin University of Science and Technology, India in 1998, and Doctor of Philosophy (PhD), Geophysics from Swami Ramanand Teerth Marathwada University, India in 2004;

I have practiced my profession continuously since November 1998 in India, Middle East and North America.

I am a member of the Society of Exploration Geophysicists (SEG), and the American Geophysical Union (AGU);

I have no interest, nor do I expect to receive any interest in the properties or securities of **Admiralty Resources NL**, its subsidiaries or its joint-venture partners;

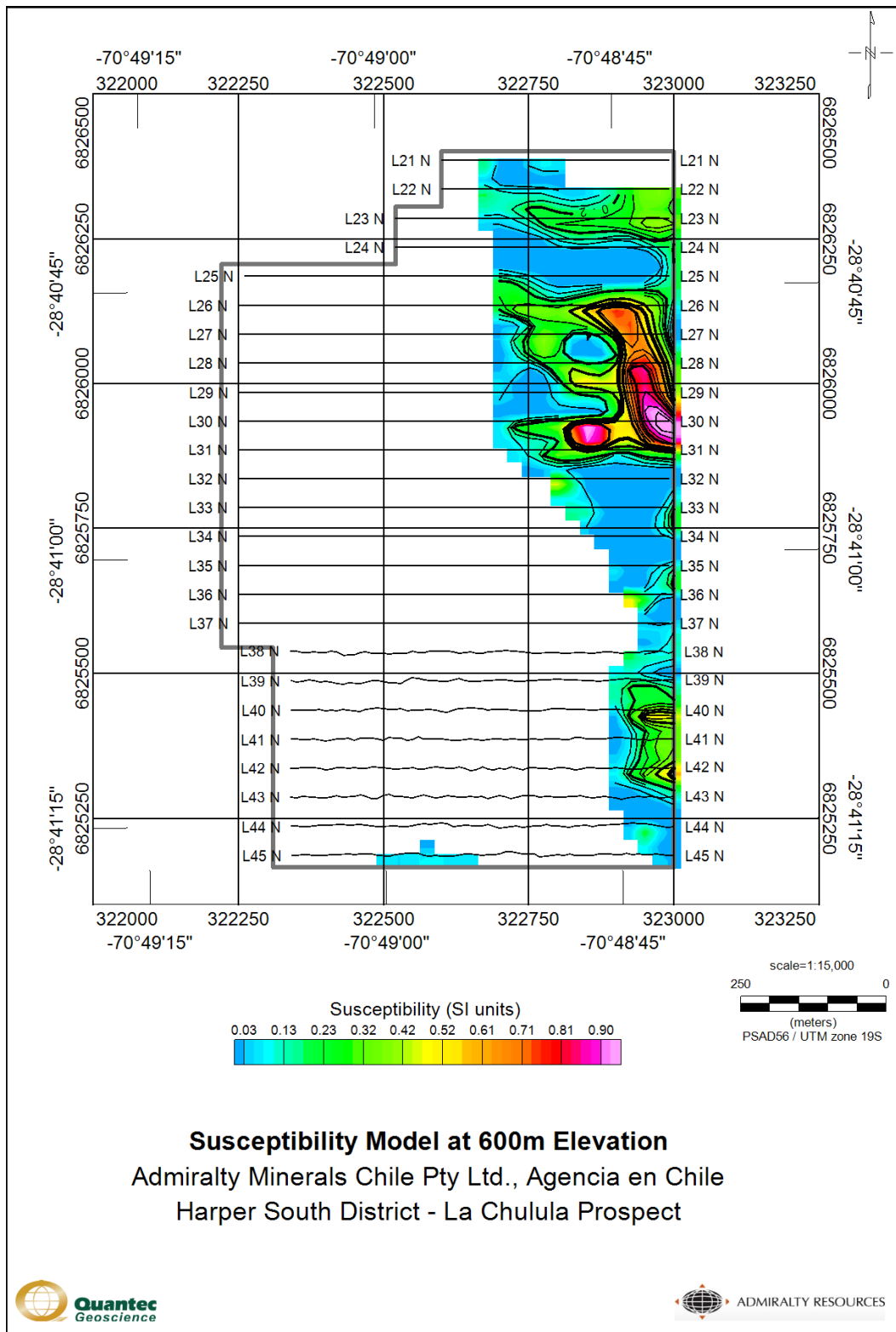
I undertook the 3D inversions of the magnetic data, and have compiled the results and authored this 3D magnetic interpretation report.

The statements made in this report represent my professional opinion in consideration of the information available to me at the time of writing this report.

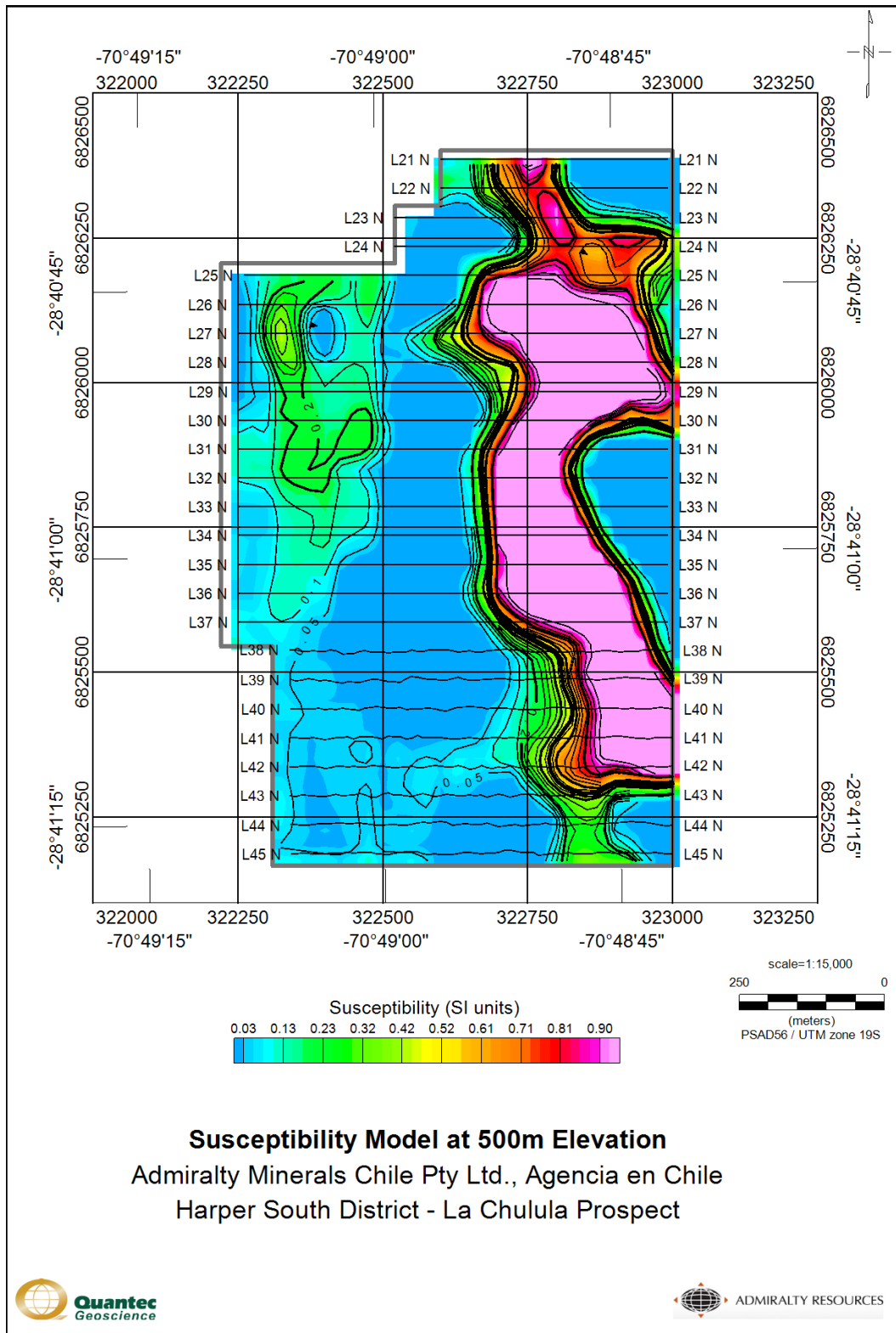
Toronto, Ontario, the 15/06/2012

Jimmy Stephen, PhD
Quantec Geoscience Ltd.

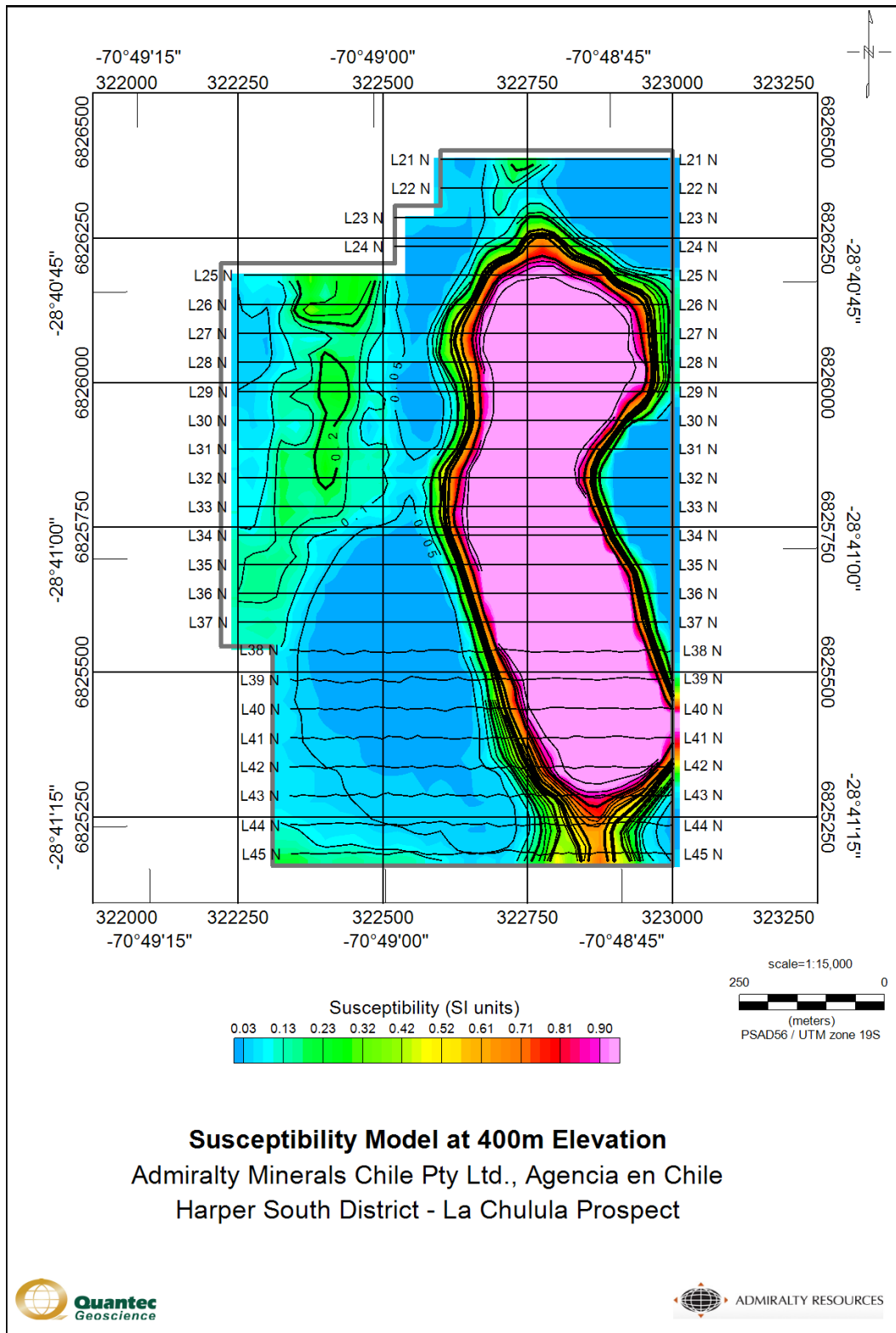
A GEOSOF PLAN MAPS OF THE 3D MAGNETIC SUSCEPTIBILITY MODELS



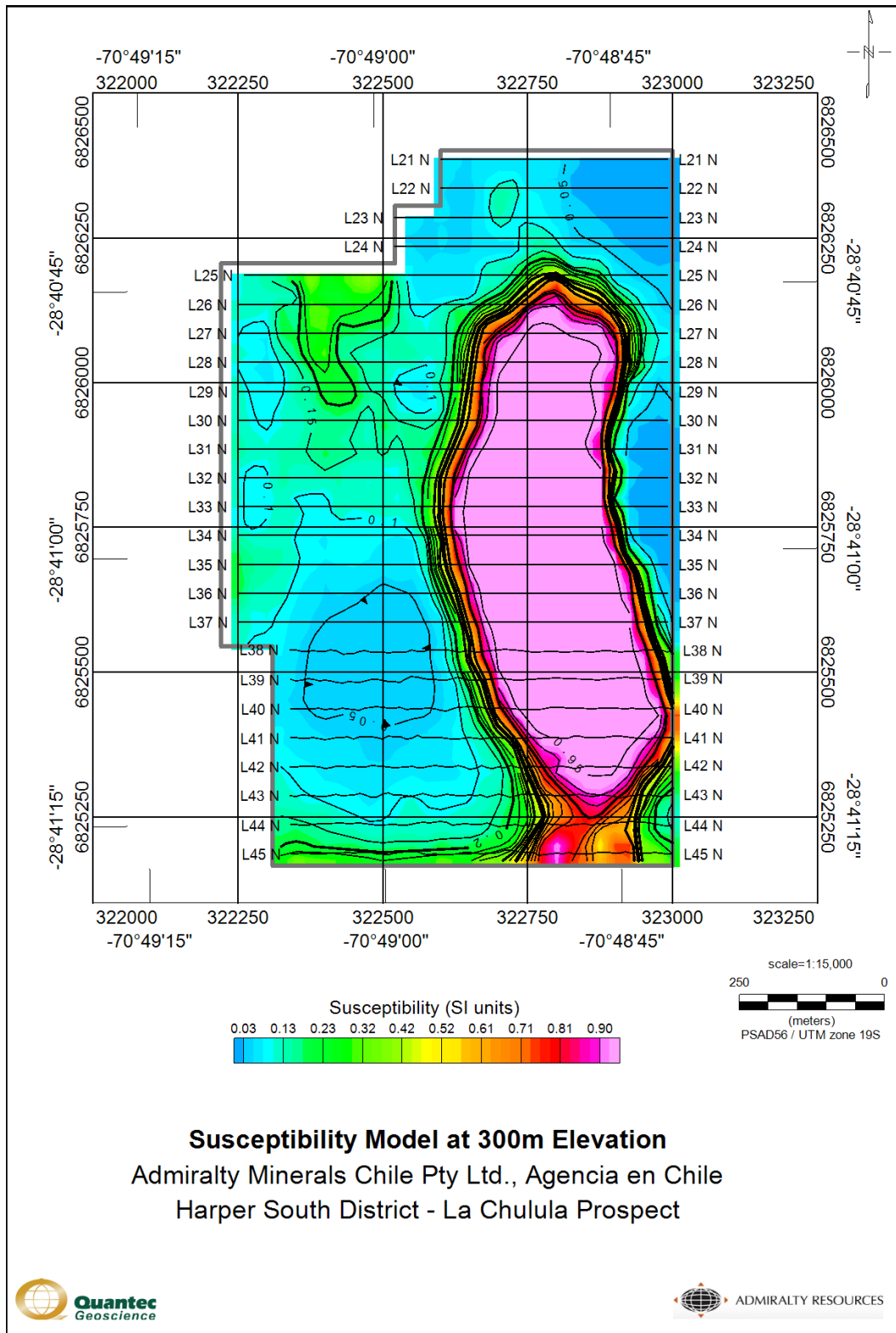
Plan Map at 600m Elevation of Magnetic Susceptibility.



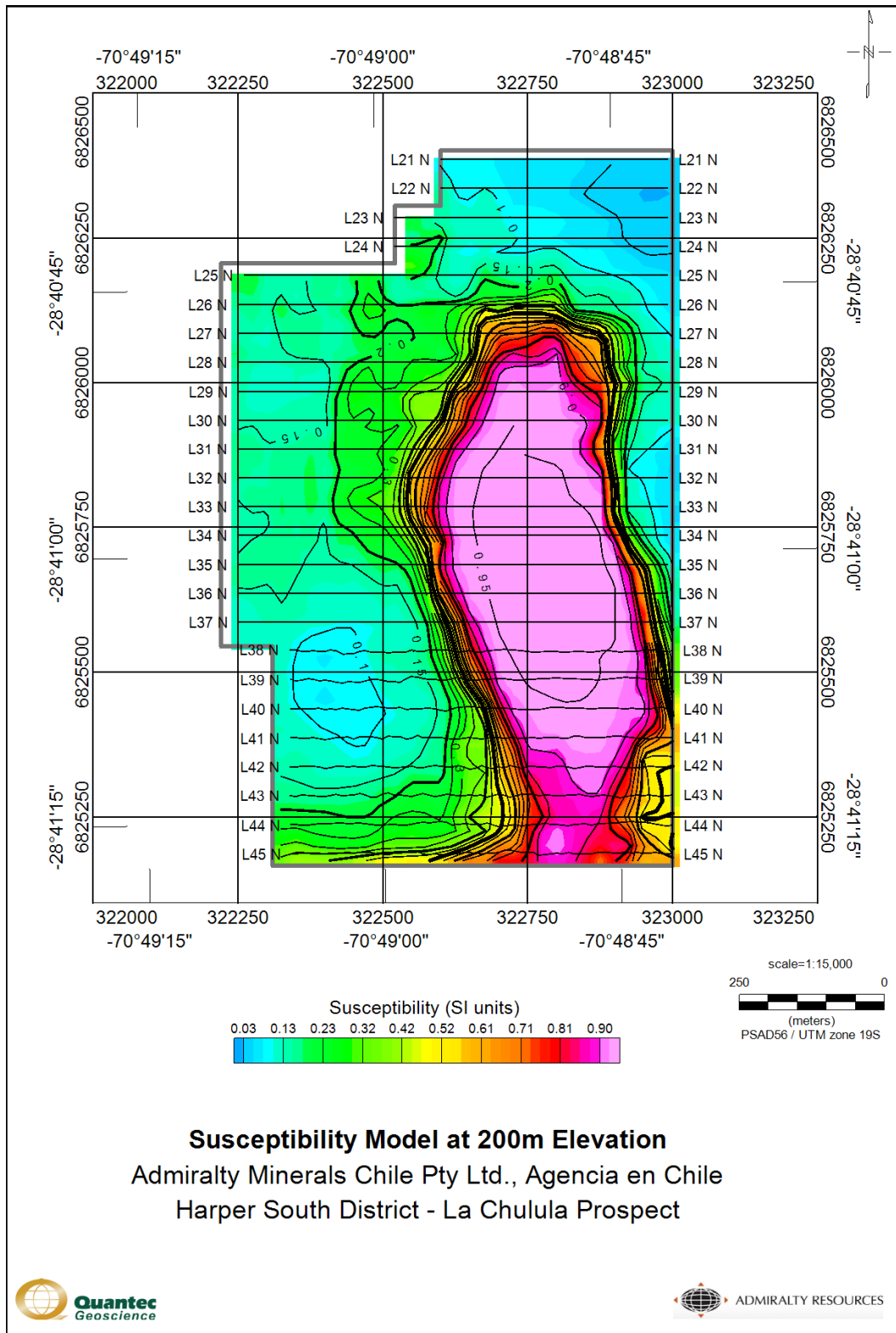
Plan Map at 500m Elevation of Magnetic Susceptibility.



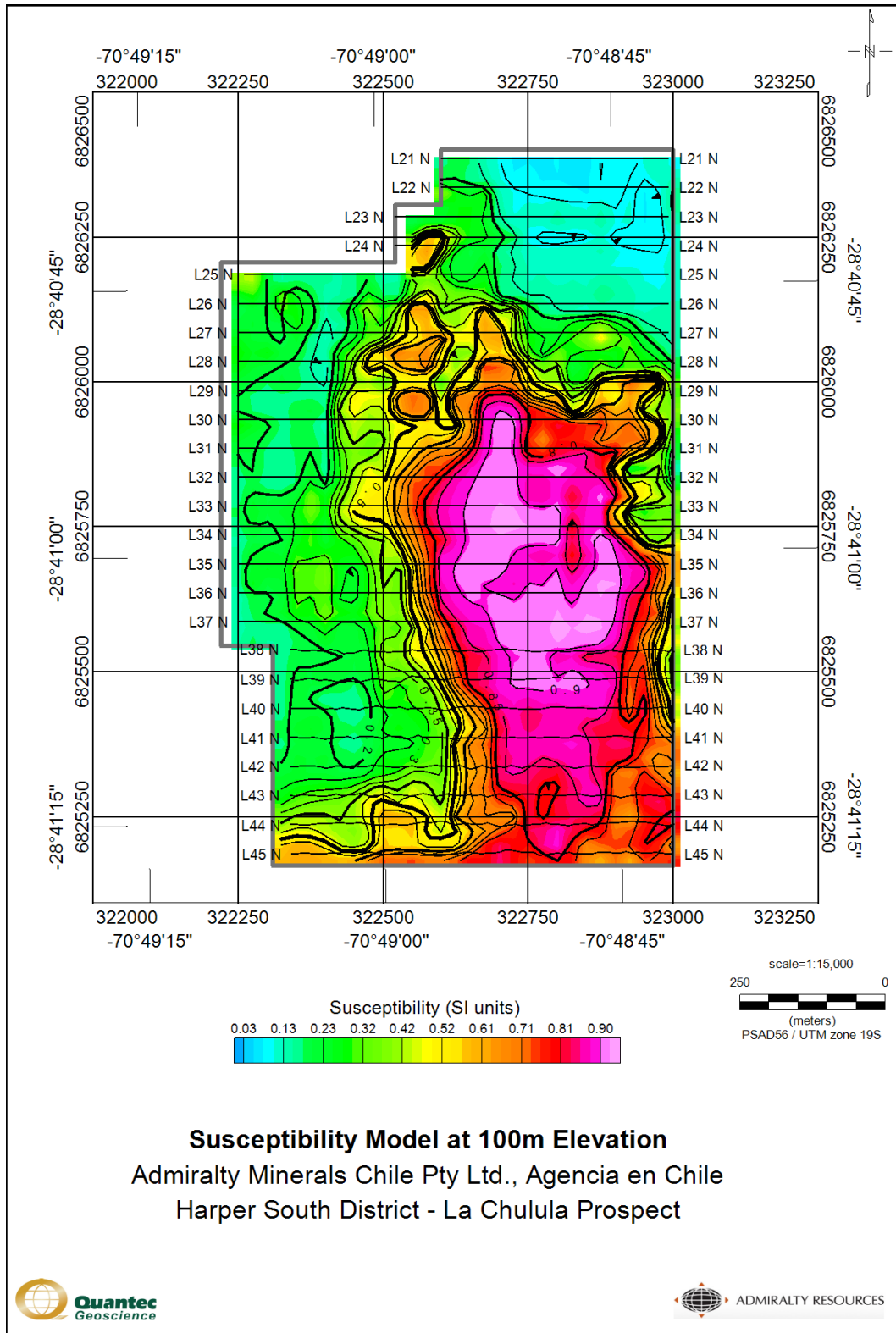
Plan Map at 400m Elevation of Magnetic Susceptibility.



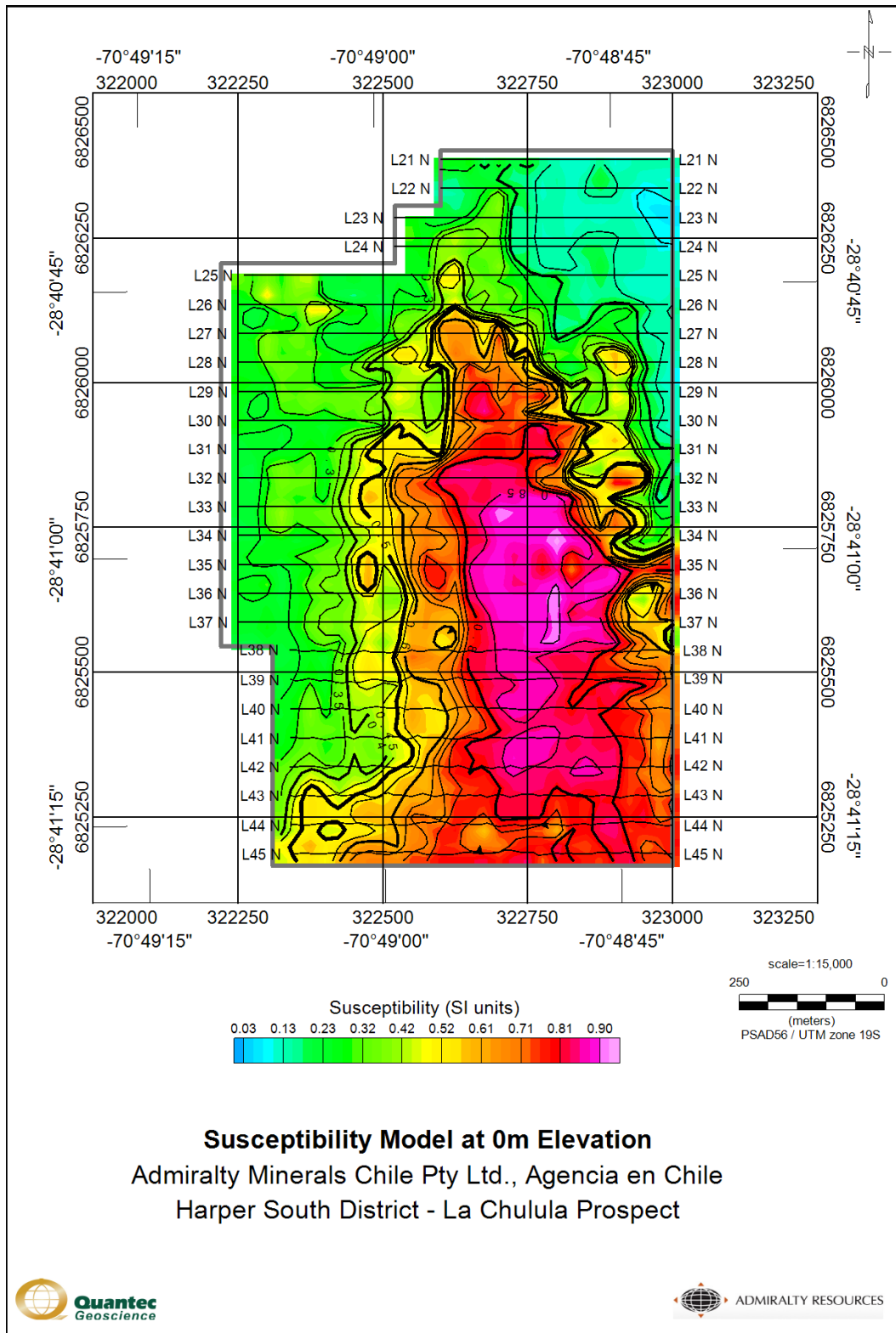
Plan Map at 300m Elevation of Magnetic Susceptibility.



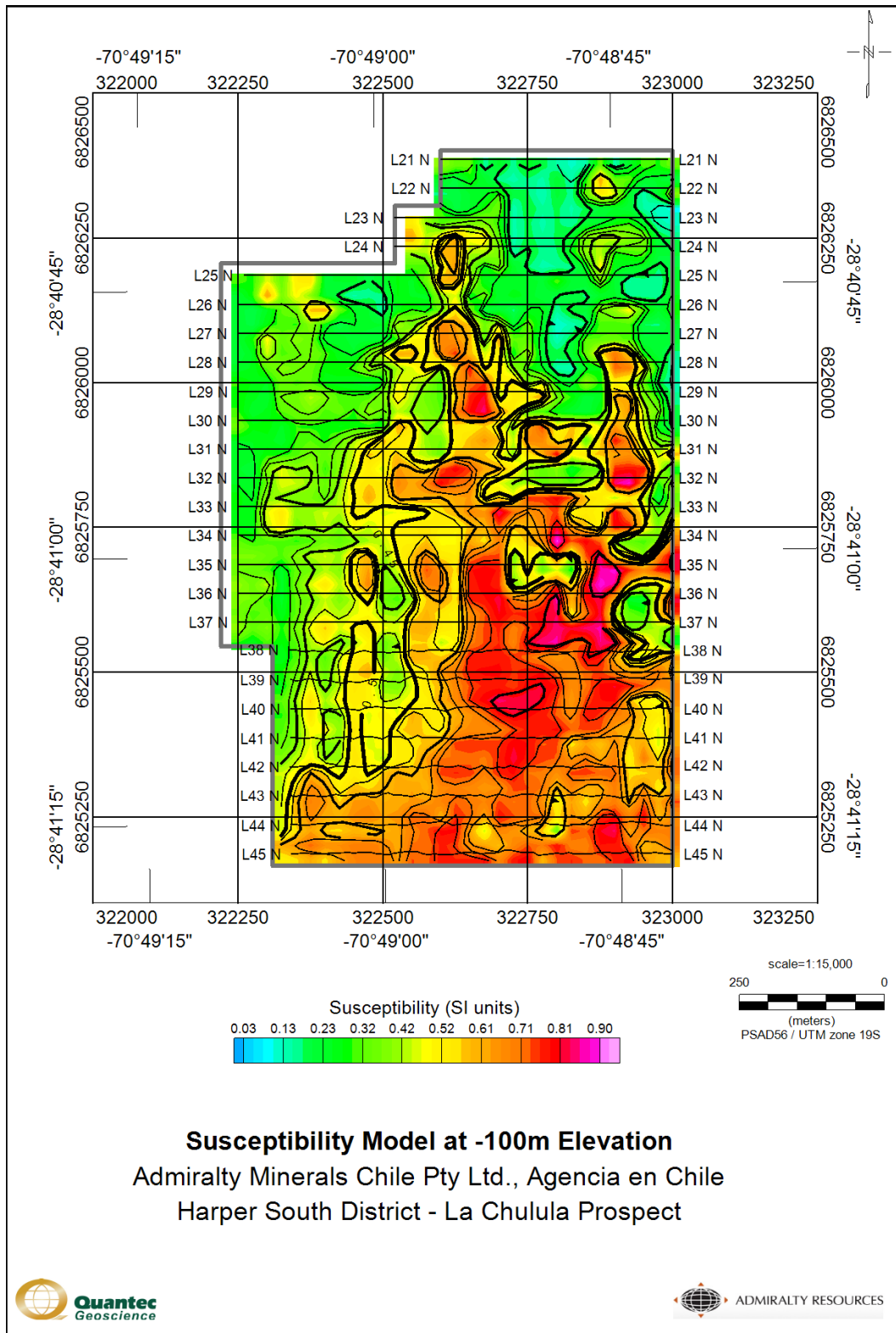
Plan Map at 200m Elevation of Magnetic Susceptibility.



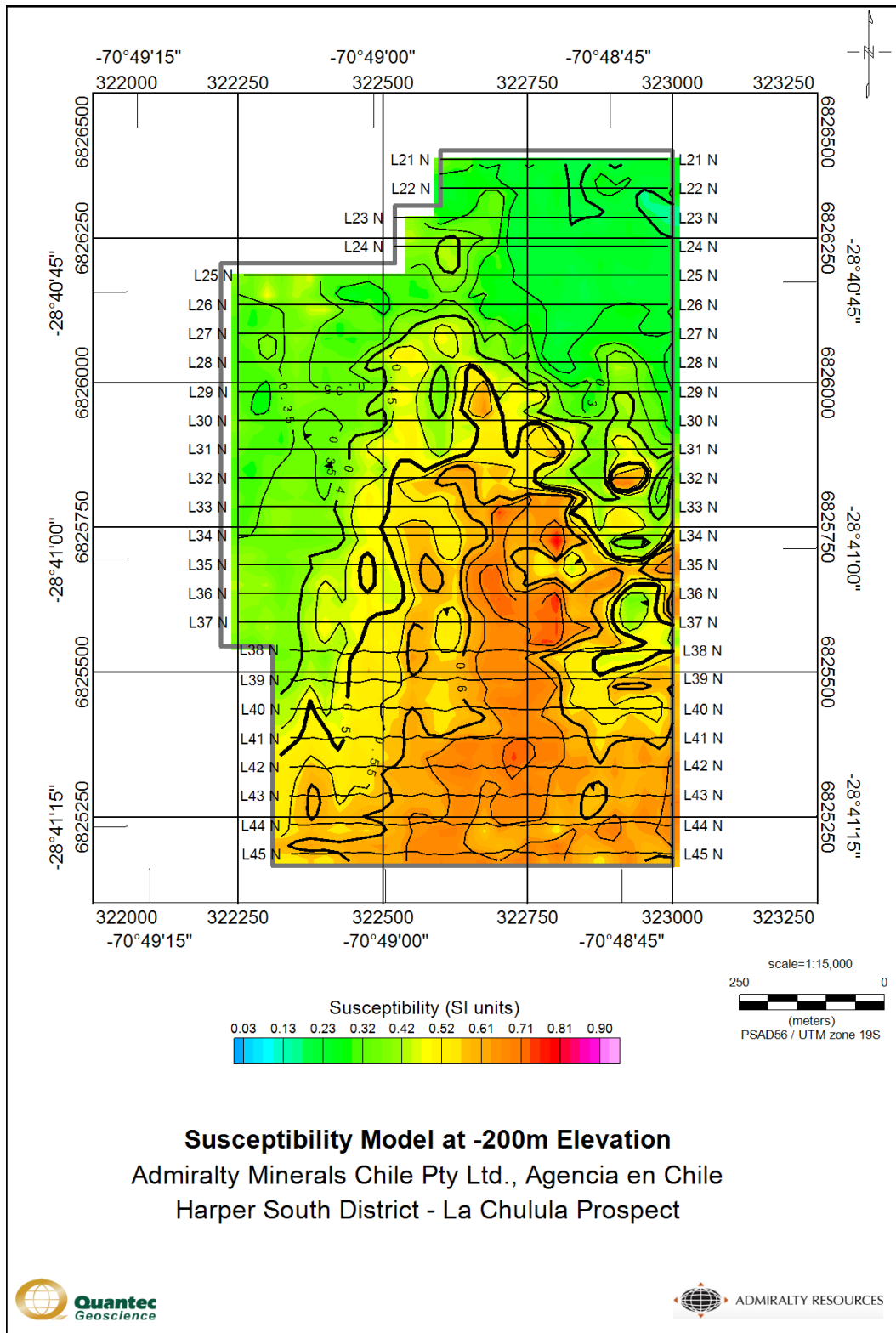
Plan Map at 100m Elevation of Magnetic Susceptibility.



Plan Map at 0m Elevation of Magnetic Susceptibility.



Plan Map at -100m Elevation of Magnetic Susceptibility.



Plan Map at -200m Elevation of Magnetic Susceptibility.

B REFERENCES

B.1 MAGNETIC 3D INVERSION

Li, Y. and Oldenburg, D. W., 1996, 3D-inversion of magnetic data: *Geophysics*, 61, no 02, 394-408.

Li, Y. and Oldenburg, D. W., 1998, Separation of regional and residual magnetic field data: *Geophysics*, 63, no. 02, 431-439.

Li, Y. and Oldenburg, D. W., 2000, Joint inversion of surface and three-component borehole magnetic data, *Geophysics*, 65, no. 2, 540-552.

MAG3D, A program Library for Forward Modeling and Inversion of Magnetic Data Over 3D Structures, ver. 4.0, 2005 UBC-GIF.