

## **Vallenar Iron Company Placed Into Bankruptcy**

Admiralty Resources NL ("Admiralty") has been notified that Vallenar Iron Company ("VIC") has been placed into bankruptcy in Chile and a trustee appointed. Admiralty will make claims in the bankruptcy of VIC arising from the royalty agreement between VIC and ADY relating to the Harper North mineral district and other matters.

ADY's interest in the royalty agreement was treated as an impaired asset at 30 June 2013 and the current carrying value is nil. Accordingly, there is no significant additional charge to ADY's profit and loss account expected as a result of VIC's bankruptcy.

Lawyers acting for ADY and its subsidiaries in Chile will press ADY's claims in VIC's bankruptcy. Lawyers acting for ADY in Australia will assess the impact of VIC's bankruptcy on the current legal proceedings taken by ADY in the Supreme Court of Victoria against Australis Mining Limited, VIC's parent company.

## **ENDS**

### **For more information:**

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## **About Admiralty Resources NL**

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

Admiralty's flagship projects are the 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 Pan-American Highway (the major national 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 Northern Territory, and the Pyke Hill project, a cobalt and nickel project in Western Australia, whose mining lease is 50% owned by Admiralty.