

**05 August 2019****Project Financing Framework Agreement Signed**

**Sydney, Australia, 05 August 2019.** Admiralty Resources NL (ASX: ADY) (“**the Company**”) is pleased to announce that it has signed a Project Financing Framework Agreement (“**the Framework**”) with Ning Bo Qiaohui Leasing and Financial Co., Ltd (“**Ning Bo**”, “**the Financier**”).

The framework agreement provides an alternative method of financing the mine and development costs of the Company’s Mariposa project, to the previously announced negotiations with state owned China Nuclear Industry 22nd Construction Co. LTD (“**CNI22**”). The negotiations with CNI22 will be evaluated against the Ning Bo framework as it is further negotiated into final terms.

The Company engaged a local audit firm in Ning Bo, China to perform Due Diligence procedures on the Financier to ensure they are in compliance with local and international laws, are appropriately registered, have adequate finances to fund such a project and have the skills and capabilities to fulfil their obligations under the agreement.

Key terms of the framework agreement are:

- Total financing of up to CNH 220 million (approximately AU \$46,000,000)
- Facility period of 18 months of construction plus 42 months of operations
- A security deposit of CNH 44 million (approximately AU \$9,200,000) is required
- Mortgage of Equity Right and Income Right of wholly owned subsidiary Admiralty Minerals Chile Pty. Ltd. Chilean Agency until completion of the contact period whereby the rights will be transferred back to the Company
- Legal framework for the agreement to be the UNIDROIT Convention on International Financial Leasing issued by the International Institute for the Unification of Private Law on 28 May 1988

The Company is pleased to be progressing financing discussions with multiple parties to further the development of the Mariposa Project.

**For more information:**

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