



# ADMIRALTY RESOURCES

**Admiralty Resources NL**  
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8 October 2009

Ms Frances Finucan  
ASX Markets Supervision Pty Ltd  
Level 5, Riverside Centre,  
123 Eagle Street  
Brisbane QLD 4000

By email to [frances.finucan@asx.com.au](mailto:frances.finucan@asx.com.au)

Dear Ms Finucan,

**Re: Appendix 3Z – Final Director’s Interest Notice**

We have received your letter dated 5 October 2009 by email regarding the topic Appendix 3Z – Final Director’s Interest Notice and that lists a number of questions. Our response to these questions is set out below:

1. The Appendix 3Z – Final Director’s Interest Notice following the resignation of Mr Robert Michael Clarke as a Director of Admiralty Resources NL was prepared on the 24 September 2009 and sent over to Mr Clarke for confirmation prior to lodgement. However, the Appendix was not lodged in time due the following reasons:

- The Company prioritize the finalization of the annual report and the suspension of the Company’s securities; and
- The Company was finalising the Rights Offer to Shareholders with its external legal team;

The above circumstances were of extremely special nature and the Company didn’t have the opportunity to follow up on the return of the Appendix 3Z.

2. The Company has internal procedures to ensure that Director’s shareholdings are disclosed to the market in due time during normal circumstances.
3. The Company will review the current arrangements and modify them, if required, to ensure that no further breach is incurred.

Yours faithfully,

**Stephen C. Prior**  
Company Secretary

**Cc:** [scp@priorco.com.au](mailto:scp@priorco.com.au)



5 October 2009

Mr Stephen Prior  
Company Secretary  
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Dear Mr Prior

**Admiralty Resources NL the "Company")  
Appendix 3Z Final Director's Interest Notice**

We refer to the following;

1. The Appendix 3Z lodged by the Company with ASX on Friday, 2 October 2009 for Robert Michael Clarke (the "Director Notice");
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
  - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
  - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity

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**Australian Securities Exchange**

Australian Stock Exchange  
Sydney Futures Exchange

Australian Clearing House  
SFE Clearing Corporation

ASX Settlement and Transfer Corporation  
Austraclear

all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Director Notice indicated that Robert Clarke ceased to be a director on Wednesday, 23 September 2009 and it appears that the Appendix 3Z should have been lodged with ASX by Wednesday, 30 September 2009. As it was lodged on Friday, 2 October 2009, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances, ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Director Notice was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to Frances Finucan by email at [frances.finucan@asx.com.au](mailto:frances.finucan@asx.com.au) or facsimile on facsimile number (07) 3832 4114. It should **not** be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30am EDST (8.30am Brisbane time)) on Thursday, 8 October 2009.

Under listing rule 18.7A, a copy of this query and your response **will** be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely



Frances Finucan  
Senior Adviser, Issuers (Brisbane)