



NEWS RELEASE

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SCM VALLENAR IRON COMPANY REPORTS ON EFFECTS OF 8.8° EARTHQUAKE

Admiralty Resources NL (“Admiralty”) advises on the effects experience by SCM Vallenar Iron Company (“VIC”), its fully owned subsidiary in Chile, from the 8.8 degree earthquake that originated in the region of Bío Bío at 3:36 a.m. local time (4:36 p.m. AEST) on Saturday 27th February 2010.

Admiralty has been in touch with Michael Clarke, CEO of VIC, who confirmed that:

- all the staff and their families are well and uninjured; and
- the office building where the headquarters of VIC are located in Santiago appears to be structurally sound, however, the VIC’s offices have been affected by the earthquake with damage yet to be assessed; and
- the offices in Vallenar and the plant and mining equipment at the old Japonesa mine site have not been impacted.

The earthquake’s epicentre originated approximately 400 kilometres from Santiago (Metropolitan Region) and 1,000 kilometres from Vallenar in Region III (Atacama).

Yours faithfully,

Stephen C. Prior
Executive Director

Further information on Admiralty Resources NL can be found on our Internet site: www.ady.com.au

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