



30 April 2009

Company Announcements Office
Australian Securities Exchange Limited
4th Floor, 20 Bridge Street
Sydney NSW 2000

THIRD QUARTER ACTIVITIES REPORT

CORPORATE

- The Company reached agreement with YA Global Investments L.P. for the existing Series C loan to be retired and a new Series D loan to be extended to the Company. Under the new agreement, the Company has paid US\$4,000,000 in cash and issued 76,643,788 shares to YA Global to retire US\$4,572,216.50 of principal and US\$427,783.50 of interest payments.
- The Company instituted proceedings in the Supreme Court of Victoria to recover an amount due to Admiralty by Wyndham Explorations S.A. The court ordered Wyndham Explorations S.A. to pay Admiralty's claim of US\$1,000,000 in full, plus interest of US\$68,111.98 and legal costs fixed at A\$32,500. The Company has since received the judgment debt in full.
- The due date for repayment of the loan made to the Company's 60% owned Chilean subsidiary, Vallenar Iron Company (**Vallenar Iron**) fell due on 24 March 2009. The Company is taking formal steps to recover this loan.

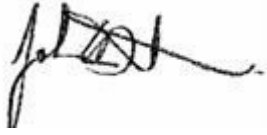
SCM VALLENAR IRON COMPANY - CHILE

- The Company is currently concluding a full review of all aspects of its Chilean iron ore operations. No ore is currently being produced pending the results of this review.
- Vallenar Iron settled the ongoing arbitration process with Besalco Maquinarias S. A. (Besalco). The terms of the settlement involved Vallenar Iron receiving a payment of US\$600,000 from Besalco and both companies agreeing not to pursue any further legal action nor seek any addition financial compensation from each other. This agreement between the parties frees up Vallenar Iron's mineral concessions and ore stockpiles from all legal encumbrances and allows the Company to pursue other alternatives to guarantee the optimum commercial exploitation of its mineral deposits.
- The legal cases against the administration of Mr Leonardo Farkas for misappropriation of funds while heading the administration of former SC Minera Santa Barbara continue in the courts of Chile.

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PYKE HILL – WESTERN AUSTRALIA

- The Company received full settlement of A\$290,133.69 from Richore Pty Ltd, owner of 50% of the joint venture that operates the Pyke Hill project, in settlement of the costs and judgment handed down on 31 October 2008 by the Mining Warden.



John Anderson
Executive Director

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

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