

# Admiralty Resources Ltd

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## Admiralty Resources raising funds to progress Chile iron ore exploration and development

Admiralty Resources (ASX: ADY) is raising up to \$3.9 million to advance exploration at the Harper South and Pampa Tololo iron ore districts in Chile and advance the Soberana iron ore project.

The funds will be raised through a non-renounceable 1 for 3 rights offer of 243,348,327 shares priced at \$0.016 each.

This is underwritten by Jin Xin International for the amount of the shortfall equal to the lesser of the either number of shares in the shortfall or the number of shares that when combined with the shares already held by the underwriter is closest to 20% of the total shares on issue.

Proceeds will be used to accelerate its existing exploration program at the Harper South and Pampa Tololo districts in Chile, advance the Soberana project towards early production and to provide the Company with additional working capital.

It will also provide Admiralty with additional working capital to enable it to support its activities and the retirement of some debt relating to the convertible loan facility agreements in place.

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**Price:** 0.013

**Market Cap:** \$15.07 m

### 1 Year Share Price Graph



December 2019 June 2020 December 20

### Share Information

**Code:** ADY

**Listing:** ASX

**52 week High Low**  
0.075 0.004

**Sector:** Mining

**Website:** www.ady.com.au

### Company Synopsis:

Admiralty Resources Ltd (ASX:ADY) is listed on the Australian Securities Exchange.

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