

**4 May 2026****ASX Announcement**

## **Transmission Line Commissioned at Mariposa**

**Admiralty Resources NL (ASX:ADY) ('Admiralty' or the 'Company')** is pleased to advise that on 28 April 2026, the commissioning of the transmission line for direct power supply at the Mariposa Project Mine has been successfully completed. The plant was energized through the connection point of the Agrosuper substation at 23 kV, enabling a direct grid power connection to the mine site and establishing a reliable electricity supply for the mining operations. This achievement represents a significant milestone for the Mariposa Project, as it secures direct access to grid electricity at the mine site and is anticipated to lower the cost of electricity supply from using fuel generators at the mine.

In accordance with the Operations Guide, all required commissioning activities have been completed within the defined scope. As part of this process, the no-load energization of Transformer No. 1 (TR1, 23/10 kV, 5 MVA) was successfully carried out.

The remaining activities outlined in the Operations Guide, specifically, the energization of Transformer No. 2 (TR2, 10/0.4 kV, 3.15 MVA) and the 400V busbar in the electrical room are pending and will be executed once the plant begins operating under load. This stage will follow the completion of the connection of processing equipment and the installation of associated protection systems.

At present, the Mariposa Project team is progressing with the internal electrical connections of the processing plant and continues to test the electrical load to enable operational activities to be conducted directly via the transmission lines.

The release of this announcement was authorised by the Board and released by the Company Secretary.

**For more information:****ADMIRALTY RESOURCES NL**  
**Ms Louisa Ho**  
**Company Secretary | +61 2 9283 6502**

## ABOUT ADMIRALTY

Admiralty Resources NL (ASX: ADY) is a public diversified mineral exploration company listed on the Australian Securities Exchange, with mineral interests in Chile and Australia.

Admiralty is advancing its flagship Mariposa Iron Ore Project in Chile towards production, targeting first production in 2024, with a view to increasing production capacity from 2025.

The Project contains Inferred Mineral Resources of 59.74 Mt, with Measured Mineral Resources of 6.65 Mt, Indicated Mineral Resources of 39.16 Mt and total Mineral Resources of 105.6 Mt (cut-off grade 15% TFe) – a JORC 2012 compliant resource (refer ASX Announcement 4 October 2023). Estimated Ore Reserves comprise 36.3 million tonnes (Mt) as a cut-off grade of 15% TFe, with Total Fe concentrate of approximately 14 Mt at a grade of 65% TFe (refer ASX Announcement 14 February 2024).

The Project has favourable access to infrastructure, including being located just 6km from the railway line, 70km from the port and 25km from the town of Vallenar, with access to road infrastructure and a high voltage power line.

The company has entered into an agreement with Hainan Xinlei Management Co Ltd (Hainan or Project Managers), to provide project finance, management and operator services to the Mariposa Iron Ore Project.

Together with the Project, other exploration projects in the Company's Harper South district (2,498 ha) include La Chulula and Soberana, with potential for further growth in iron ore resources. Other exploration areas in Chile include the Pampa Tololo district (3,455 ha) and El Cojin (600 ha).

In Australia, Admiralty holds a 50% stake in the Pyke Hill Project, a cobalt and nickel project in Western Australia.

For more information, please visit <https://ady.com.au/>

## Appendix A: Updated Summary of Tenements

| <i>Tenement Reference</i>     | <i>Registered Holder</i>                          | <i>% Held</i> | <i>Country</i> | <i>Project Group</i> |
|-------------------------------|---------------------------------------------------|---------------|----------------|----------------------|
| M39/159                       | Pyke Hill Resources Pty Ltd                       | 50%           | Australia      | Pyke Hill            |
| <b>HARPER SOUTH</b>           |                                                   |               |                |                      |
| NEGRITA 1-4                   | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Soberana Group       |
| SOBERANA 1-5                  | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Soberana Group       |
| PHIL 4, 1-15                  | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Soberana Group       |
| LEO 12, 1-59                  | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Soberana Group       |
| LEO 101, 1-17                 | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Soberana Group       |
| LEO 6, 1-58 (11/30-41/59)     | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| LEO 8, 1-60                   | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| DANIELA 1-20                  | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| LEO 5, 1-60 (11/30-41/60)     | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| LEO 9, 1-60                   | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| LEO 10, 1-40                  | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| LEO 13, 1-60                  | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| LEO 11, 1-40                  | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Mariposa Group       |
| PORSIACASO 1-4                | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Harper South         |
| LEO 14, 1-4                   | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Harper South         |
| <b>Pampa Tololo</b>           |                                                   |               |                |                      |
| PAMPA TOLOLO 1-2475           | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| PAMPA TOLOLO 1-2475           | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| CERRO VARILLA 1-732           | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| CERRO VARILLA 1-732           | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| CERRO VARILLA 1-732           | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| CERRO VARILLA 1-732 (615/616) | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| CERRO VARILLA 1-732 (629/632) | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| CERRO VARILLA 1-732 (643/647) | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |
| CERRO VARILLA 1-732 (657)     | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100%          | Chile          | Pampa Tololo Group   |

|                               |                                                   |      |       |                    |
|-------------------------------|---------------------------------------------------|------|-------|--------------------|
| CERRO VARILLA 1-732 (658/662) | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Pampa Tololo Group |
| CERRO VARILLA 1-732 (672)     | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Pampa Tololo Group |
| CERRO VARILLA 1-732 (673/675) | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Pampa Tololo Group |
| CERRO VARILLA 1-732 (685/688) | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Pampa Tololo Group |
| CERRO VARILLA 1-732 (698/699) | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Pampa Tololo Group |
| <b>El Cojin</b>               |                                                   |      |       |                    |
| LEO 105, 1-30                 | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| LEO 106, 1-30                 | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| LEO 107, 1-30                 | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| COJIN 1-6                     | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| COJIN 1, 1-11                 | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| COJIN 2, 1-37                 | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| COJIN 3, 1                    | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| COJIN 4, 1                    | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| COJIN 5, 1                    | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |
| COJIN 6, 1-40                 | Admiralty Minerals Chile Pty Ltd Agencia en Chile | 100% | Chile | Other Tenements    |

#### **Board**

##### **Executive Chair**

Mr Bin Li

##### **Managing Director**

Mrs Qing Zhong

##### **Executive Director**

Mrs Jian Barclay

##### **Non-Executive Director**

Mr Gregory Starr

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#### **Company Secretary**

Ms Louisa Ho