

30 September 2025**ASX Announcement**

Delay in Lodgement of Annual Report for FY 2025

Admiralty Resources NL (ASX: ADY) ('Admiralty' or the 'Company') advises that the Audited Annual Financial Statements ("AAFS") for the year ended 30 June 2025 are expected to be delayed.

ADY is involved with the Mariposa Project (refer to ASX announcement announced on 25 June 2024), where the Company entered into a financing arrangement with Hainan Xinlei Mining Management Co Ltd (Hainan). As a result of the commencement of trial production at the Mariposa project (announced on 28 August 2024), the company, with its specialist accounting advisors (EY Chile) and its auditors (RSM), have been resolving the applicability of the most appropriate accounting standards and associated disclosure. These discussions have led to the delay of the AAFS.

The Company anticipates being placed into a compulsory trading suspension from 1 October 2025 due to non-lodgement of its AAFS by the required date.

The Board remains committed to maintaining transparency and will update the market on the revised timing for the AAFS lodgement as soon as practicable. The Company will continue to update shareholders in line with its continuous disclosure obligations.

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

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For more information:

ADMIRALTY RESOURCES NL
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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

Tenement Reference	Registered Holder	% Held	Country	Project Group
M39/159	Pyke Hill Resources Pty Ltd	50%	Australia	Pyke Hill
HARPER SOUTH				
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
Pampa Tololo				
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
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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

El Cojin

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

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