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## **Adriana inks MoU with Chinese steel company**

*Saturday, 25 Jul, 2009*

Adriana Resources Inc announced that it has entered into two memorandums of understanding with a major Chinese steel company.

### Lac Otehluk Project MOU

The first MOU addresses the Company's Lac Otehluk iron ore property in Northern Québec Steel Co and Adriana have agreed to cooperate to bring the Lac Otehluk Project into production, subject to

- A. The negotiation and entering into of a definitive agreement
- B. Applicable regulatory approval.

As disclosed in the Company's news releases of March 23, 2009 and May 7, 2009, the Company completed a National Instrument 43-101 compliant mineral resource estimate and technical report. Pursuant to the Report, the following mineral resource estimate was defined:

### Brazil Iron Ore and Port MOU

Pursuant to the second MOU Steel Co and Adriana have agreed to cooperate on the investigation and acquisition of iron ore projects in Brazil and if projects are acquired the parties have further agreed to potentially cooperate with respect to the development of the Company's proposed deepwater port located in Brazil.

The terms of the cooperation are subject to

1. Steel Co obtaining iron ore resources in Brazil
2. The negotiation and entering into of a definitive agreement
3. Applicable regulatory approval

The MoUs are non binding and there can be no assurances that the definitive agreements will be successfully negotiated and executed, if at all.

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