



NEWS RELEASE

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ADDENDUM TO EXPLORATION RESULTS AT BULMAN LEAD-ZINC PROJECT, NORTHERN TERRITORY

Admiralty Resources NL ("Admiralty") encloses a detailed map of the tenements owned by Bulman Resources Pty Ltd, fully owned subsidiary of Admiralty, in the Northern Territory of Australia.

This map is an appendix to the announcement released to the ASX at 10.02am on 15 November 2010 and details the area where Geos Mineral Consultants ("Geos Mining") conducted a reconnaissance geochemical sampling programme in June/July 2010.

The areas subject to the programme are marked in blue, with the most prominent result being the ones found in an area known as Ripple Hill, where samples from the rock chip assays returned up to 8960 ppm¹ zinc were returned from selected samples while the XRF analyser gave readings up to 1000 ppm¹ lead.

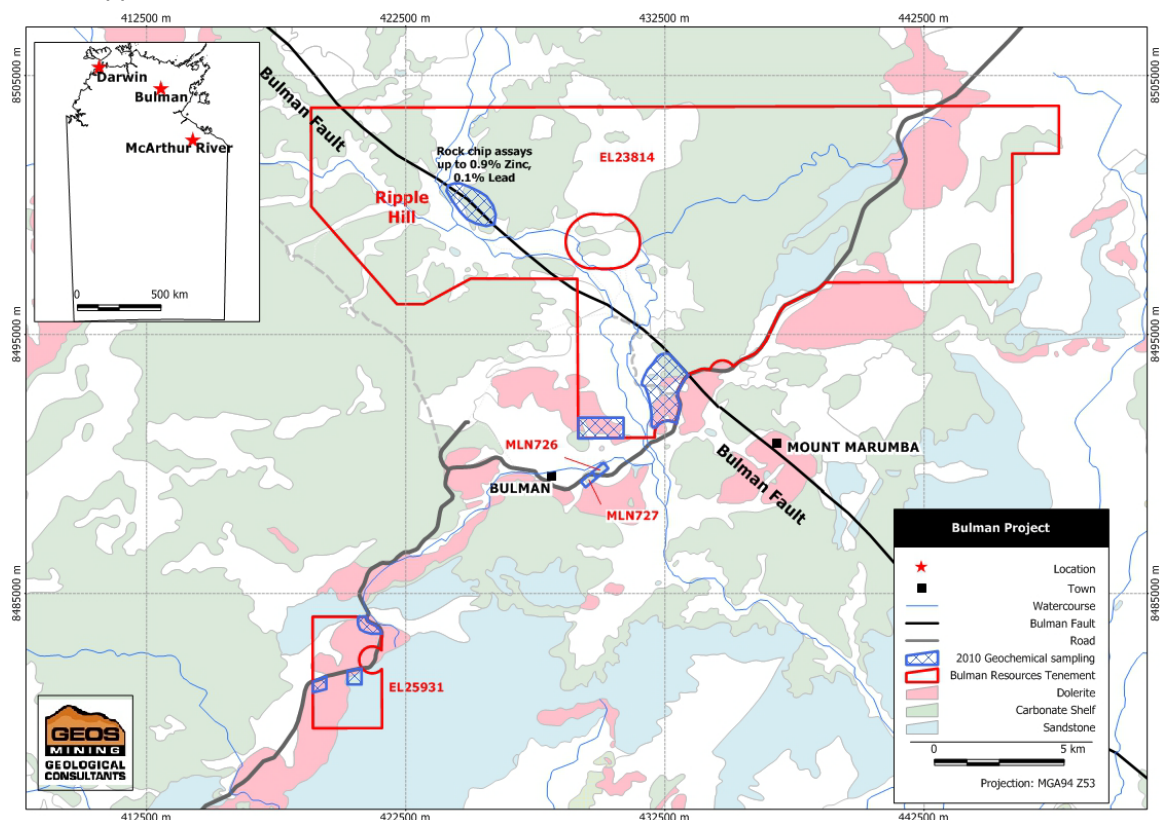


Figure 1: Bulman Project: Working areas and new prospects.

Yours faithfully,

Stephen C. Prior
Executive Director

¹ Parts per million.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Jeff Randell, who is a Member of the Australian Institute of Geoscientists. Mr Randell is employed by Geos Mining and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Randell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

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