



NEWS RELEASE

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NOTIFICATION OF MISPRINTS ON PRINTED VERSION OF 2010 ANNUAL REPORT

Admiralty Resources NL ("Admiralty") advises of the following misprints on page 4 of its final version of the 2010 Annual report.

- Second column, under the section "Agreement with Icarus", first bullet point in relation to the JORC compliant mineral resources statement (including measured, indicated and inferred resources) for the ore bodies which form part of the Northern Region (Japonesa, Japonesita, Mirador, Primavera, Chillán Viejo and Viviana) , it should read 254.917 million tonnes; and
- Second column, under the section "Agreement with Icarus", second bullet point in relation to the JORC compliant mineral resources statement (including indicated and inferred resources) for the ore bodies which form part of the Southern Region (Mariposa, Soberana and Negrita) , it should read 168.408 million tonnes.

Admiralty confirms that these misprints were accidentally made and apologises for any inconvenience or misunderstandings that these misprints may have lead to.

Yours faithfully,

Patrick Rossi
Company Secretary

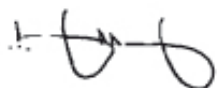
COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources of the Japonesa iron mine and for the Japonesa, Primavera, Mariposa and Mirador iron deposits is based on information compiled by Mr. George G. Even, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr. Ernesto Jaramillo, Principal Resource Geologist with SRK Consulting (Chile) S.A., performed the resource estimation which was reviewed by Mr. Even as a competent person.

Mr. Even is a full-time employee of SRK Consulting (Chile) S.A.

Mr. Even a Qualified Person for JORC compliant statements, reviewed the technical information presented in this document.

Mr. Even has sufficient experience that is relevant to the style of mineralisation and type of mineral deposit under consideration and to the activity which was undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results and Mineral Resources'. Mr. Even consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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