



ADMIRALTY RESOURCES

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NEWS RELEASE

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PLACEMENT OF SHARES TO KEY INVESTOR APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Admiralty Resources NL ("The Company" or "Admiralty") is pleased to announce that the Company has agreed to issue 72 million shares at a price of 4.2 cents per share totalling \$3,024,000 to Sino Investment & Holding Pty Ltd.

The placement will result in Sino Investment & Holding Pty Ltd becoming a substantial and largest shareholder in Admiralty. One of the directors of Sino Investment & Holding Pty Ltd, Dr. Shaoqing Li, has been invited to join the Board of Admiralty and has been appointed non-executive director.

The Board welcomes Dr. Li as a Director and considers his appointment an important initiative in strengthening the Company.

Dr. Li holds the degree of Bachelor of Science (Engineering) majoring in civil engineering from Zhejiang University and has also completed a PhD with the University of New South Wales. Dr. Li holds and has held board and senior management positions in listed and unlisted public companies and private companies involved in a wide range of industries across Australia, China and Hong Kong. Dr. Li's previous positions include Executive Director of a large private software and computer organisation in China, a senior technical manager at Sino Gold Ltd and senior geotechnical engineer/project manager at Golder Associates Ltd.

The funds raised through the placement of shares will allow the Company to advance the exploration programme in the southern region of the Harper Geological District. The programme is focused on capitalising on encouraging results obtained from previous exploration through an extensive drilling campaign. The drilling campaign will target the existing prospects of Soberana, Negrita and Mariposa, in addition to several new explorations targets.

Yours sincerely,

Stephen Prior
Executive Director

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

Australia

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