NEWS RELEASE

Release Time IMMEDIATE

Date 4 April 2011

Share Purchase Plan Results

The Board of Admiralty Resources NL (ADY) is pleased to announce that following the closure of its Share Purchase Plan (SPP) on Friday 1 April 2011 at 5pm (AEDST), ADY has received a total of 343 applications and it has raised $1,724,500*.

The issue price of the shares will be the average of the daily volume weighted average market price (VWAP) of ADY securities traded on the ASX over the period of 5 trading days ending on 8 April 2011, with a maximum price guaranteed of 3.3 cents per share.

The allotment of new ADY shares and dispatch of holding statements for those shareholders who have taken up the SPP is expected to occur on Monday 11 April 2011 and these new shares are expected to commence trading on the ASX on Tuesday 12 April 2011.

ADY intends to use the capital raised through the SPP to fund an exploration programme in its iron ore project in Northern Chile. The programme has been designed to explore the new areas of interest in the Negrita and Soberana mineral concessions. These new targets were identified in the latest geomagnetic and gravimetric study conducted by ADY between March and June 2010.

Yours faithfully,

Stephen C. Prior
Managing Director

* *The amount raised is subject to all payments received by cheque being processed successfully.*

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

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