ADMIRALTY RESOURCES

NEWS RELEASE

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Admiralty's SPP Final Results and Issue Price

Following the closure of the Share Purchase Plan Offer (SPP) on 1 April 2011, Admiralty Resources NL ("Admiralty") announces that shareholders who have applied for the offer will be issued the full dollar amount of Admiralty Shares for which they applied, up to the maximum of A$15,000.00, at an issue price of 3.3c for each Admiralty Share.

The issue price was determined, under the SPP Terms and Conditions, as the lesser of 3.3c or a discount of 5% to the average of the daily volume weighted average prices (VWAP) of shares traded in the ordinary course on ASX on the 5 trading days between Monday, 4 April 2011 and Friday, 8 April 2011, rounded down to the nearest one tenth of a cent. The VWAP of Admiralty shares traded during this period was $0.037229 per share.

The Board of Directors are pleased with the support received from shareholders through the 338 applications received, raising a total of $1,727,500.00.

Accordingly, 52,348,731 new Admiralty Shares will be allotted by no later than Tuesday 12 April 2011. The total number of shares on issue after the allotment will be 606,518,966 shares.

The New Shares are expected to commence trading on the ASX on Tuesday 12 April 2011 and updated holding statements are expected to be dispatched to participating shareholders by Wednesday 13 April 2011.

Yours faithfully,

Stephen C. Prior
Managing Director

Further information on Admiralty Resources NL can be found on our Internet site:
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