ADMIRALTY RESOURCES

ASX ANNOUNCEMENT
Date: 7 May 2012

Allotment of Shares
Pro-rata Non-Renounceable Rights Offer

Admiralty Resources NL (ASX: ADY) ("Admiralty") advises that 59,415,507 fully paid ordinary shares have been allotted at an issue price of 4.5 cents per share, raising $2,273,698.

The shares were allotted as a result of applications received in respect of the pro-rata non-renounceable rights offer and shortfall offer which closed on Tuesday, 1 May 2012.

Attached is an Appendix 3B – Application for quotation of additional securities, updated top 20 shareholders and distribution schedule.

The Company expects to complete the allotment of the shortfall shares in respect of the Underwriting Agreement by Friday, 11 May 2012.

Yours faithfully,

Patrick Rossi
Company Secretary

About Admiralty Resources NL

Admiralty Resources NL is a public diversified mineral exploration company listed in the Australian Securities Exchange (ASX: ADY) with mineral interests in Chile and in Australia.

Admiralty's flagship projects are the iron ore districts in Chile: Harper South (2,498 Ha) and Pampa Tololo (3,455 Ha) and Leo Sur (600 Ha).

The districts are located in prime locations, with close and easy access to the Panamerican Highway (a major route), a railway line and operating shipping ports.

Admiralty's projects in Australia are the Bulman project, a zinc and lead prospect located in the Northern Territory and the Pyke Hill project, a cobalt and lead project in which Admiralty owns 50% of the mining lease.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

ADMIRALTY RESOURCES NL

ABN

74 010 195 972

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Ordinary Shares Fully Paid
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	59,415,507 Ordinary Shares
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Ordinary Shares Fully Paid

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes
5	Issue price or consideration	$0.045 per share totalling $2,673,698
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issue of shares under Rights Offer and Shortfall Offer.
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	7 May 2012

8 Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)

Number	+Class
665,934,473	Ordinary Shares Fully Paid

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)		

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	1 New Share for every 5 existing shares held by Eligible Shareholder as at the Record Date
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	7.00 pm AEDT on Friday, 30 March 2012
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Rounding up
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	Tuesday, 1 May 2012

+ See chapter 19 for defined terms.

20	Names of any underwriters	Sino Investment and Holding Pty Ltd and any sub-underwriters that may be appointed in accordance with the Underwriting Agreement
21	Amount of any underwriting fee or commission	3.5% of the value of the Underwritten Shares (based on the Issue Price)
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Wednesday, 4 April 2012
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements *in full* through a broker?	N/A
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	Wednesday, 9 May 2012

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	
39	Class of +securities for which quotation is sought	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	

		Number	+Class
42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)		

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 07 May 2012

Print name: Patrick Rossi
(Company secretary)

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+ See chapter 19 for defined terms.

Admiralty Resources NL
ABN 74 010 195 972

Top 20 Holdings as at 07-05-2012

Security Classes Selected for this Report:
Fully Paid Ordinary Shares

Holder Name	07-05-2012	%
ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	109,835,677	16.493
SINO INVESTMENT AND HOLDING PTY LTD	86,400,000	12.974
MCNEIL NOMINEES PTY LIMITED	42,779,606	6.424
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	41,775,598	6.273
PHILLIP SECURITIES (HONG KONG) LTD <CLIENT A/C>	37,178,308	5.583
NATIONAL NOMINEES LIMITED	28,286,122	4.248
JP MORGAN NOMINEES AUSTRALIA LIMITED <CASH INCOME A/C>	21,555,954	3.237
MR YONGJIN LUO	7,506,934	1.127
MRS FRANNIE FANG XU WU	4,389,360	0.659
DR RICHARD STUART PARRY & MRS JUDITH NANCY PARRY <R S PARRY SUPER FUND A/C>	4,267,325	0.641
FORTIETH AGENDA PTY LTD <INDIA LOUISE PRIOR A/C>	4,100,000	0.616
MR SOON JEUNG YUEN	3,403,000	0.511
CITICORP NOMINEES PTY LIMITED	3,365,262	0.505
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	3,011,480	0.452
MR PETER KENNETH GILMOUR	2,500,000	0.375
MRS SVETLANA LI	2,103,638	0.316
WYUNA-SPARKLING WATERS PTY LTD <PERRY FAMILY SUPER A/C>	2,000,000	0.300
MR CHARLES JOHN LEWIS	1,975,000	0.297
MR WARREN WILLIAM BROWN & MRS MARILYN HELENA BROWN	1,920,000	0.288
MS DUN LEE TAN	1,715,000	0.258
Totals for Top 20	**410,068,264**	**61.578**
Total IC	**665,934,473**	

Admiralty Resources NL

Analysis of Holdings as at 07-05-2012

Security Classes:

Fully Paid Ordinary Shares

Holdings Ranges	Holders	Total Units	%
1-1,000	1,607	905,025	0.136
1,001-5,000	2,706	7,401,016	1.111
5,001-10,000	1,315	10,152,030	1.524
10,001-100,000	2,643	90,626,337	13.609
100,001-99,999,999,999	542	556,850,065	83.619
Totals	**8,813**	**665,934,473**	**100.000**