

Date: 2 August 2012

Mr Hanjing Xu joins the Board as Non-Executive Director

The Directors of Admiralty Resources NL ("Admiralty" or the "Company") are pleased to announce the appointment of Mr Hanjing Xu as an Independent Non-Executive Director of the Company as of 2nd August 2012.

Mr Xu is an experienced company director and has had more than 25 years of service with resource companies in a wide range of mining situations, commodities and overseas jurisdictions. Mr Xu has held senior management positions including Executive Director of Sino Gold Mining Limited and Managing Director of Eldorado Gold China. He is currently a non-executive director of Bligh Resources Ltd (ASX: BGH), as well as holding executive positions in private companies.

Mr Xu's career includes a privileged and rather unique position having played an essential role in executive decisions in Chinese state-owned conglomerates as Director of China Non-Ferrous Metals Industry Corporation ("CNNC").

Mr Xu's in-depth knowledge of China was instrumental to the success of Sino Gold Mining Limited and its successful A\$2.2B takeover by Eldorado Gold (ASX: EAU) in August 2009.

Mr Xu has a BA degree from Chengdu University of Electronic Sciences. He worked as a teacher of English and editor of China Greater Encyclopaedia Publishing House before joining CNNC. He led the Chinese corporation in its opening to international resource industry with a number of breakthroughs in Chinese mining industry, including first trade investment in alumina, first international project finance for mining, and first international company mining in China. He is now actively involved in research on Chinese mining reform and regarded as a leading authority in this area.

The Board heartily welcomes Mr Xu whose experience will strengthen the mining skills of the Board as the Company progresses towards becoming an iron producer.

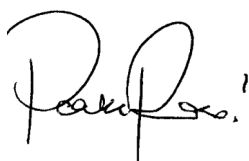
Professor Ross Harper, Chairman of Admiralty, has stated:

"The Company has developed significantly over the last year and the appointment of Mr Xu reinforces the Company's quest of becoming a magnetite iron ore producer in Chile.

Mr Xu has a proven track record and his skills and experience will complement those of my fellow Board members.

The Company is currently undergoing steady growth and looks forward to Mr Xu's valuable contribution as Admiralty heads towards an exciting phase of growth towards production".

Yours faithfully,
ADMIRALTY RESOURCES NL
PER:



Patrick Rossi
Company Secretary

About Admiralty Resources NL

Admiralty Resources NL is a public diversified mineral exploration company listed on 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), Pampa Tololo (3,455 Ha) and Cojin (600 Ha). The districts are located in prime locations, with close and easy access to the Pan-American Highway (the major national route), a railway line and operating shipping ports. Admiralty's projects in Australia are the Bulman project, a lead and zinc project located in the Northern Territory and the Pyke Hill project, a cobalt and nickel project in Western Australia, whose mining lease is 50% owned by Admiralty.

Admiralty in Chile

Admiralty operates in Chile through Admiralty Minerals Chile Pty Ltd Agencia in Chile ("AMC"), its Chilean branch. AMC's strategy is focussed in becoming a player in the Chilean iron ore industry being able to produce efficiently high grade finished product of an average of 63% Fe from high, medium and low grade ores using a dry magnetic separation process. To this extent, the following activities have taken place:

1. Confirmation of the sort of mineralisation found in AMC's concessions:
 - **Magnetite based**, which can be divided in three subtypes: massive magnetite (with high magnetite content, over 50% Fe), veins (with moderate magnetite content, between 30-50% Fe) and disseminated magnetite (with low magnetite content, between 10-30% Fe).
The eastern targets of the Harper South district (Mariposa, La Chulula, Negrita and Soberana) show this sort of mineralisation, as does the Pampa Tololo district.
 - **IOCG based**. IOCG stands for iron oxide, copper and gold and it is a type of mineralisation very common in Chile. The western mineral concessions of the Harper South district (Mal Pelo and La Vaca) and the Cojin district exhibit this sort of mineralisation.
2. Advancement towards production in the Soberana and Mariposa Projects, with an initial production target of 1.2 million tonnes of finished product per annum.
3. Prioritisation of drilling programmes in prominent targets where no previous drilling has occurred: La Chulula and Simpson. The drilling targets are selected according to degree of magnetic susceptibility detected by the high-resolution ground magnetic surveys and with the aim to advance the largest two districts, Harper South and Pampa Tololo, simultaneously.
4. Devise a methodical 2-phase exploration strategy for undrilled targets: a first phase of 6,000m of reverse circulation divided in two campaigns in order to produce a resource statement. Provided drilling results are satisfactory, this phase will be followed by a second phase of 4,000m of diamond drilling and a geological model in order to produce a reserve statement.

Admiralty in Australia

Bulman Project

The Bulman Project is located within Arnhem Land, approximately 320km northeast of Katherine, in the NT and it comprises two exploration licences and two mineral leases. A mine management plan following up on the targets identified by the 2011 airborne electromagnetic survey has been submitted and approval is expected shortly.

Pyke Hill Project

The Pyke Hill Project comprises a single granted Mining Lease which covers an area of 5.37km² and it is located near Leonora, in WA, approximately 40km southeast of the Murrin Murrin Nickel Operation operated by Minara Resources Limited. The deposit is considered prospective for a high grade nickel laterite, 50% is owned by Admiralty and it is leased to Cougar Metals NL (ASX: CGM).