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Update to Remuneration of Managing Director

Sydney, Australia, 31 July 2013. Admiralty Resources NL (ASX: ADY) ("**the Company**") provides the following update regarding the remuneration for the Company's Managing Director, Mr Hanrui Zhong.

The Remuneration Committee for the Company has resolved that Mr Zhong will receive a nominal remuneration payment until 31 October 2013. The Company is currently finalising the terms of a formal employment agreement for Mr Zhong, including fixed annual remuneration, which is expected to come into effect as at 1 November 2013. A summary of the key terms of that employment agreement will be disclosed to market once they are finalised.

ENDS

For more information:
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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 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.