



ADMIRALTY RESOURCES

31 July 2014

June 2014 Appendix 5B

Admiralty Resources NL is pleased to present its quarterly cash flow statement for the 3 months ended 30 June 2014. Closing cash at the end of the quarter was A\$722k.

As announced to the market on 2 May 2014 the company had a rights offer and allotment of new shares which closed on 30 May 2014. Despite a shortfall in the number of shares applied for, pursuant to Part 4.9 of the Rights offer the company may issue further shares as a result of the shortfall offer within three (3) months of the closing date 30, May 2014.

Our estimated cash outflows for the next period approximate \$1.1m, which although is excess to closing cash at bank, the company expect it will be able to manage through the existing convertible note facilities and ongoing underwritten rights issue.

The company currently has two unlisted convertible notes for USD\$3m and USD\$1.5m, of which there is a total available balance of US \$2m.

Robert Kineavy
Company Secretary

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Admiralty Resources NL

ABN

74 010 195 972

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(9)	(211)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(497)	(2,354)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(506)	(2,562)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(33)	(56)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		(33)	(56)
1.13	Total operating and investing cash flows (carried forward)	(539)	(2,618)
1.13	Total operating and investing cash flows (brought forward)	(539)	(2,618)
Cash flows related to financing activities			

+ See chapter 19 for defined terms.

Appendix 5B

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1.14	Proceeds from issues of shares, options, etc.	277	277
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	541	1,076
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)		
	Borrowing costs paid	(48)	(167)
	Net financing cash flows	770	1,186
	Net increase (decrease) in cash held	231	(1,432)
1.20	Cash at beginning of quarter/year to date	513	2,200
1.21	Exchange rate adjustments to item 1.20	(22)	(46)
1.22	Cash at end of quarter	722	722

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	130
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments to related parties cover the following costs:

- Accounting and administration services;
- Directors fees and salaries;
- Borrowing costs;
- Travel & accommodation.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$USD'000	Amount used \$USD'000
3.1 Loan facilities	3,000	1,500
	1,500	1,000
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	37
4.2 Development	560
4.3 Production	-
4.4 Administration	500
Total	1,097

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	663	454
5.2 Deposits at call	59	59
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	722	513

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>	Nil	Nil		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	747,376,898	747,376,898		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	243,348,327	17,331,917	1.6	1.6
7.5 +Convertible debt securities <i>(description)</i>	79,586,250 159,172,500	75,000,000	4 4	-

+ See chapter 19 for defined terms.

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	Nil	Nil	Exercise price	Expiry date
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)	Nil	Nil		
7.12	Unsecured notes (totals only)	Nil	Nil		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:
(Director/Company secretary)

Date: 31 July 2014

Print name: Qing Zhong

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

+ See chapter 19 for defined terms.

- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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