

24 June 2016**ASX Announcement****Appendix 3B and Section 708A(6) Notice**

The Board of Admiralty Resources NL (ASX:ADY) advises that pursuant to section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (the “Act”) the company has issued a total of 138,008,979 ordinary fully paid shares on the following basis:

- 8,333,333 ordinary fully paid shares at an issue price of \$0.012 in a private placement of shares in return to the AUD equivalent to US \$100,000 (~AUD \$131,000);
- On the same day has issued 129,675,646 shares on receipt of a conversion notice from the Company’s convertible note holder Smart East Global Limited for US \$900,000 under the terms of the convertible note facility. These shares were issued at the price equivalent to 80% of the 90 day VWAP of the Company’s share trading (AU \$0.0093 per share).

This represents a partial repayment of the principle and accrued interest to the Lender in accordance with the Convertible Loan Facility Agreement.

As a result of receipt of the conversion notice the Company is now aware that Smart East Global Limited intends to convert a larger portion of its convertible note facility, however further conversion and share issues will be subject to shareholders’ approval at the next shareholders meeting.

As required under subsection 708A(6) of the Act, the company advises that:

- The fully paid ordinary shares are issued in accordance with ASX Listing Rule 7.1 to sophisticated and professional investors without the disclosure to investors under Part 6D.2 of the Act;

- This notice is being given pursuant to subsection 708A(5)(e) of the Act:
 - The provisions of Chapter 2M of the Act apply as they apply to the Company;
and
 - Section 674 of the Act; *and*
- As at the date of this notice it is not aware of any excluded information within the meaning of Sections 708A(7) and 708A(8) of the Act.

The Appendix 3B's with respect to the issue of shares has been lodged to the ASX and should be read in conjunction with this notice.

For more information:

ADMIRALTY RESOURCES NL



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