

22 June 2021**ADY Completes Capital Raising**

Sydney, Australia, 22 June 2021. Admiralty Resources NL (ASX: ADY) (the **Company** or **ADY**) is pleased to announce that the Company has completed a successful capital raising of \$2.6 million to institutional and sophisticated investors (the **Placement**) to fund the Company's participation in a joint venture with Hainan Xinlei Mining Management Co Ltd (**Hainan**) on the Mariposa project as announced on 18 June 2021.

The Placement was offered at \$0.018 per share, a 14.29% discount to the last traded price and a 8.58% discount to the 5 day VWAP. The Company will issue 144,444,445 Fully Paid Ordinary Shares as a result of the Placement. These securities will be issued under the Company's ASX Listing Rule 7.1 placement capacity.

The Company has received binding applications from overseas investors for \$600,000 of the total \$2.6 million raised. Accordingly, the Company proposes to complete settlement of the Placement in two tranches to facilitate overseas investor participation.

An indicative timetable for the settlement of the Placement is provided below. The Company reserves the right to vary these dates subject to any regulatory or statutory provisions that apply.

Tranche 1 Settlement and Issue Date	Friday, 25 June 2021
Tranche 1 ASX Quotation Date	Monday, 28 June 2021
Tranche 2 Settlement and Issue Date	On or before Friday, 9 July 2021
Tranche 2 ASX Quotation Date	On or before Monday, 12 July 2021

The Company expects to provide further updates to the market on the finalisation of the Hainan joint venture terms over the coming weeks.

For more information:

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Approved for release by the Board of Directors.