

ASX ANNOUNCEMENT

5 September 2014

Successful Completion of Rights Issue and Notification of Sub-Underwriters

Admiralty Resources NL (ASX: ADY) ACN 010 195 972 ("the Company") is pleased to announce the successful completion of its rights issue raising gross proceeds \$3,672,488 at the offer price of \$0.016(1.6 cents) per new share. All funds have been received by the Company.

Under the rights offer the Company received valid applications from eligible shareholders for 16,555,558 of new shares. Any remaining new shares ("shortfall") were underwritten by Jin Xin International Pty Ltd ATF Jin Xin International Investment Trust ("Underwriter").

The Underwriter pursuant to its underwriting agreement with the Company has entered into the following sub-underwriting agreements:

Name	No. of Shares	Amount Paid
Sophie Zhong Pty Ltd ATF for the I Like Shopping Property Trust	70,501,898	\$1,128,030
Mr Bin Li	25,000,000	\$400,000
Mr Baojiang Liu	12,500,000	\$200,000
Mr Yuhui Su	12,500,000	\$200,000
Australian Chile Mining Holdings Pty Ltd ATF Australian Chile Investment Trust	25,000,000	\$400,000
Mr Dong Ji	6,000,000	\$96,000
Ms Yan Li	28,974,058	\$463,585
Ms Qiulan Liu	10,000,000	\$160,000
Feifan Holdings Limited	10,000,000	\$160,000

The proceeds of the rights issue will be used to:

- repay existing corporate debt in accordance with its current repayment schedule;
- progress the exploration programme at the Harper South and Pampa Tololo districts in Chile and advance the Soberana Project; and
- provide working capital and for general corporate purposes.