

“PAYMENT OF ROYALTIES UNDER WYNDHAM AGREEMENT

The Company (“Admiralty”) has been notified that Vallenar Iron Company (VIC) has failed in making a royalty payment of US\$250,000 to an associate of Wyndham which was due on or before 31 December 2013 in respect of an obligation of VIC arising out of an agreement with Wyndham Explorations S.A. (“Wyndham”) dated 11 May 2009.

As VIC’s obligations under that agreement are secured by encumbrances over VIC’s mining tenements in Chile and also over part of Admiralty’s mining tenements in Chile, this is a matter of concern to Admiralty.

Admiralty is currently investigating the position to determine the most appropriate action to protect Admiralty’s interests.”

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.