

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Members of Admiralty Resources NL (ACN 010195972) (“**Company**”) is to be held in the Flagstaff 2 Room, Level 1, Radisson Hotel, 380 William Street, Melbourne on Monday 15 June 2009 at 11:00 a.m

AGENDA

Special Business

1. Ratification of share issue

To consider and, if thought fit, to pass the following resolution as a special resolution:

“That, pursuant to and in accordance with Listing Rule 7.4 of the Listing Rules of ASX Limited, the Company approve and ratify the issue of 54,900,722 fully paid ordinary shares in the capital of the Company issued on 11 February 2009 at a price of A\$0.026992734 each to Ya Global Investments L.P.”

Please note the following information:

- (a) The number of securities allotted were 54,900,722 fully paid ordinary shares;
- (b) The price at which the shares were issued was A\$0.026992734 per share;
- (c) The allottee of the issue was Ya Global Investments L.P.; and
- (d) The funds raised were applied to retiring debt to the allottee.

In accordance with ASX Listing Rules, the Company will disregard any votes cast on Resolution 1 by Ya Global Investments L.P. and any associates of Ya Global Investments L.P. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. Ratification of share issue

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That, pursuant to and in accordance with Listing Rule 7.4 of the Listing Rules of ASX Limited, the Company approve and ratify the issue of 21,743,036 fully paid ordinary shares in the capital of the Company issued on 9 April 2009 at a price of A\$0.0184112840 each to Ya Global Investments L.P.

Please note the following information:

- (e) The number of securities allotted were 21,743,036 fully paid ordinary shares;
- (f) The price at which the shares were issued was A\$0.0184112840 per share;
- (g) The allottee of the issue was Ya Global Investments L.P.; and
- (h) The funds raised were applied to retiring debt to the allottee.

In accordance with ASX Listing Rules, the Company will disregard any votes cast on Resolution 2 by Ya Global Investments L.P. and any associates of Ya Global Investments L.P. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3. Ratification of share issue

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That, pursuant to and in accordance with Listing Rule 7.4 of the Listing Rules of ASX Limited, the Company approve and ratify the issue of 79,204,558 fully paid ordinary shares in the capital of the Company issued on 4 May 2009 at a price of A\$0.02156 each to Ya Global Investments L.P."

Please note the following information:

- (i) The number of securities allotted were 79,204,558 fully paid ordinary shares;
- (j) The price at which the shares were issued was A\$0.02156 per share;
- (k) The allottee of the issue was Ya Global Investments L.P.; and
- (l) The funds raised were applied to retiring debt to the allottee.

In accordance with ASX Listing Rules, the Company will disregard any votes cast on Resolution 3 by Ya Global Investments L.P. and any associates of Ya Global Investments L.P. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting by Proxy

Each member who is entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on behalf of that member. The proxy need not be a member of the Company.

A member who is entitled to cast two or more votes may appoint one or two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion, or number, of the member's votes, such appointment of proxies will be deemed not to have been effective. Neither proxy may vote on a show of hands.

A proxy is enclosed with this notice of meeting. For the appointment of a proxy to be effective for a meeting the proxy appointment form must be received by Admiralty Resources NL or Computershare Investor Services Pty Ltd at least 48 hours before the meeting.

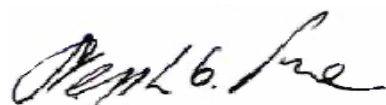
Please allow sufficient time for delivery of your proxy appointment form.

Bodies Corporate

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of members. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers the body corporate could exercise at a meeting or in voting on a resolution.

DATED THIS 11th DAY OF MAY 2009

BY ORDER OF THE BOARD



STEPHEN C. PRIOR
COMPANY SECRETARY

Explanatory Notes

Items 1, 2 & 3 – Ratification of Share Issues

ASX Listing Rule 7.1 limits companies to issuing no more than 15% of their issued capital in any 12 month period without the approval of Shareholders, subject to certain exceptions such as pro-rata issues to all Shareholders.

Under Listing Rule 7.4, your Company may seek subsequent approval for issues of Shares, and if that approval is granted, such issues cease to count towards the 15% limit.

Your Company is seeking Shareholder approval, pursuant to ASX Listing Rule 7.4 for the issue of shares described in Resolutions 1, 2 and 3.

The directors believe that it is in the best interests of your Company that these past issues of shares as set out in Resolutions 1, 2 and 3 be approved so that your Company will have flexibility in its funding options for current and future opportunities.

All of the Directors recommend that Shareholders vote in favour of these three resolutions which will be separately considered at the meeting.

000001 000 ADY
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Lodge your vote:



Online:
www.investorvote.com.au



By Mail:
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 552 270
 (outside Australia) +61 3 9415 4000

Proxy Form



Vote online, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Review and update your securityholding

Your secure access information is:
Control Number: 133682

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 11.00am (AEST) Saturday 13 June 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
 or turn over to complete the form →**

This Document is printed on Greenhouse Friendly™ ENVI Laser Carbon Neutral Paper

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Admiralty Resources NL hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Admiralty Resources NL to be held in the Flagstaff 2 Room, Level 1, Radisson Hotel, 380 William Street, Melbourne on Monday, 15 June 2009 at 11.00am and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Special Business

	For	Against	Abstain
1. Approve and ratify the issue of 54,900,722 fully paid ordinary shares in the capital of the Company issued on 11 February 2009 at a price of A\$0.026992734 each to Ya Global Investments L.P.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approve and ratify the issue of 21,743,036 fully paid ordinary shares in the capital of the Company issued on 9 April 2009 at a price of A\$0.0184112840 each to Ya Global Investments L.P.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approve and ratify the issue of 79,204,558 fully paid ordinary shares in the capital of the Company issued on 4 May 2009 at a price of A\$0.02156 each to Ya Global Investments L.P.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____

ADY

150609A

Computershare +