

Change of Management Structure

Admiralty Resources NL (“the Company”) announces that the Board has implemented a change in the management structure of the organisation following the results of yesterday’s general meeting.

The members of the Company carried a resolution at the general meeting held yesterday to remove Mr. Stephen Prior as a Director and as a result, Mr. Prior ceased in his position as Managing Director effective immediately. The Board, on behalf of shareholders, would like to thank Mr. Prior for his service and contribution to the Company as both Company Secretary and more recently, Managing Director.

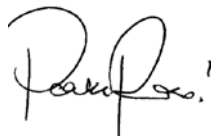
Following the removal of Mr. Prior as a Director of the Company, the Board has appointed Mr. Hanrui Zhong as interim general manager. Mr. Hanrui Zhong is the largest shareholder in Sino Investment & Holding Pty Ltd, a substantial shareholder of the Company.

The appointment of Mr. Hanrui Zhong is on an interim basis and the Board will conduct an appropriate recruitment process for a permanent CEO in due course. The remuneration for Mr. Zhong’s role as interim general manager is a nominal amount.

Yours faithfully,

ADMIRALTY RESOURCES NL

PER:



Patrick Rossi

Company Secretary

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 in 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.