ASX Company Announcement

ADMIRALTY RESOURCES

Admiralty Resources NL
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5 October 2007

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Admiralty Appoints New Managing Directors
Robert Michael Clarke – Admiralty Resources NL
Phillip Thomas – Rincon Lithium Limited

Highlights:

- Admiralty Resources is embarking on a demerger of its core projects, the Cia Minera Santa Barbara iron ore operations in Chile and the ADY Resources Ltd Rincon Salar lithium project into separate Australian listings, which will be ratified at an extraordinary meeting of Admiralty Resources shareholders in February or March 2008;
- Robert Michael Clarke has been appointed Managing Director of Admiralty Resources NL and commenced his duties on 5 October 2007. He is responsible for the Australian listed entity and its interests in the Cia Minera Santa Barbara project.
- Phillip Thomas has been appointed Managing Director of Rincon Lithium Limited, and will remain as a Director on the Admiralty Board and will be appointed Chairman of the Board of Cia Minera Santa Barbara shortly. He is also responsible for the Bulman and Pyke Hill projects.
- Anthony Blumberg currently a director of Admiralty Resources will also continue as a Director of the Rincon Lithium Ltd business when it lists. It is currently a 100% owned subsidiary of Admiralty Resources NL. Two other directors will be sought closer to the time of listing, expected to be March 2008.
- Admiralty will announce the cut off date to shareholders for entitlement to the new Rincon Lithium Limited shares. Demerge details are posted on the website www.ady.com.au under news, commentary.

The Admiralty Resources NL (ASX Code: ADY) Board of Directors is pleased to announce the appointment of **Robert Michael Clarke**, who is located in Santiago Chile as Managing Director of Admiralty resources NL and a director of the boards of Admiralty Resources NL and Cia Minera Santa Barbara effective immediately.

Michael, a Canadian with Chilean Citizenship, is a graduate mining engineer from Montana State University USA, with over 30 years professional experience in management and senior supervisory positions within the North America and Latin American minerals industries. His experience includes mineral exploration, mine development and construction, open pit mine operations, mine engineering and planning, metallurgical processing operations, and contract mining services.

The mineral types he has worked with include copper, gold, silver, lead, zinc, nickel, cobalt and industrial minerals. His corporate management experience includes profit and cost accountability for on-going operations, strategic planning, corporate representation and business development and management systems, procedures design and implementation.

Michael has a distinguished mining career, with his most recent role being Vice President Special Projects at Coeur d' Alene Mining Corporation in Latin America. He previously has worked for Cominco, Placer Dome and other major publicly listed companies.

Michael has completed post graduate studies in Economic Geology and is a Member of the Association Of Professional Engineers Of The Province of Ontario, College Of Engineers Of Chile, Institute Of Mining Engineers Of Chile, Canadian Institute Of Mining And Metallurgy, American Institute Of Mining, Metallurgical And Petroleum Engineers, Asociación de Ingenieros de Minas, and Metalurgistas y Geologos de Méjico

Yours sincerely,

Phillip Thomas
Director
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About Admiralty Resources NL

Admiralty Resources is a public company listed on the Australian Securities Exchange with diversified mineral interests in Australia, Chile and Argentina.

The Company is involved in four main projects:

- The Rincon Salar, Argentina, lithium carbonate, lithium hydroxide, lithium chloride, and potash project;
- The Cia Minera Santa Barbara, Chile, iron ore joint venture, through its 60% interest therein;
- The Pyke Hill, Australia, nickel and cobalt joint venture, through its 50% interest therein; and
- The Bulman, Australia, zinc and lead project.