



NOTICE OF 2011 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Members of Admiralty Resources NL (ACN 010 195 972) (the "Company") is to be held in Rooms Collins 1 and 2 at Oaks on Collins, 480 Collins Street, Melbourne, Victoria on Thursday, 27 October 2011 at 10.30 a.m. (AEDT).

AGENDA - ORDINARY BUSINESS

1. To receive the financial report

To receive and consider the Reports of the Directors and the Auditor and the Financial Report of the Company for the year ended 30 June 2011.

2. To adopt the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an advisory resolution:

"That the Remuneration Report for the year ended 30 June 2011 (as set out in the Directors' Report) is adopted."

3. To re-elect a director – Professor John Ross Harper

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"To re-elect as a director Professor John Ross Harper, who retires by rotation in accordance with Clause 5.3(c)(i) of the Company's constitution and who is eligible for re-election."

4. To elect a director – Dr Shaoqing Li

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"To elect as a director Dr Shaoqing Li, who was appointed as a director of the Company since the last annual general meeting, in accordance with Clause 5.2(a)(ii) of the Company's constitution."

5. Ratification of share issue on 29 March 2011

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.4 of the ASX Listing Rules, the issue of 72,000,000 fully paid ordinary shares in the capital of the Company, which were issued on 29 March 2011 at a price of A\$0.042 per share to Sino Investment & Holding Pty Ltd to raise A\$3,024,000, be ratified and approved."

An Explanatory Memorandum providing you with further information in relation to the resolutions accompanies this Notice of Annual General Meeting.

NOTES TO THE NOTICE OF MEETING

Voting Entitlement

The Board has determined in accordance with regulation 7.11.37 of the Corporations Regulations that for the purpose of voting at the Annual General Meeting, shares will be taken to be held by those who hold them at 7.00 p.m. (AEDT) on Tuesday 25 October 2011. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to vote in respect of that share.

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, each proxy may exercise half of the member's votes.

Directed and Undirected Proxies

If you choose to appoint a proxy, the Company encourages you to direct your proxy how to vote on Resolution 2 (Adoption of Remuneration Report) by marking either "For", "Against" or "Abstain" for this item of business on the proxy form.

If you sign the enclosed proxy form and do not specify an individual or body corporate as your proxy, you will have appointed the chairperson of the meeting as your proxy. In that case, your shares will not be voted on Resolution 2 (Adoption of Remuneration Report) unless you direct the chairperson of the meeting how to vote as your proxy by marking the appropriate box on the proxy form. The Company expects that Professor Ross Harper, chairman of the Company's board of directors, will be the chairperson of the meeting.

The chairperson of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, other than Resolution 2 (Adoption of Remuneration Report). Any undirected proxies held by the chairperson of the meeting will not be voted on Resolution 2 (Adoption of Remuneration Report). The same will apply if you appoint as your proxy any other director of the Company, any other of the Company's key management personnel or any of their closely related parties.

"Key management personnel" of the Company for the financial year ended 30 June 2011 are identified in the Remuneration Report, which forms part of the Company's 2011 Annual Report. The "closely related parties" of the Company's key management personnel are defined in the Corporations Act 2011 (Cth), and include certain of their family members, dependants and companies they control.

Lodging your Proxy

A proxy is enclosed with this notice of meeting. For the appointment of a proxy to be effective for the meeting, the proxy appointment form must be received by the Share Registry, Boardroom Pty Limited, at least 48 hours before the meeting by one of the methods outlined below:

- delivered by post to the Share Registry, Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001, Australia; or
- sent by fax to the Share Registry, Boardroom Pty Limited, on +61 2 9290 9655; or
- online on www.boardroomlimited.com.au/vote/adyagm2011, logging in using the control number found on the front of the accompanying proxy form.

The business of the Annual General Meeting affects your shareholding and your vote is important. Please allow sufficient time for delivery of your proxy form as it must be recorded by 10.30 a.m. (AEDT) on Tuesday 25 October 2011 to be effective.

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.

Voting Exclusion Statement

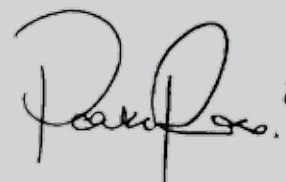
In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Resolution 5 by Sino Investment & Holding Pty Ltd or any of its associates (including Dr Shaoqing Li).

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.

In accordance with the Corporations Act 2001 (Cth), the Company will disregard any votes cast on Resolution 2 by the Company's key management personnel or any of their closely related parties.

Dated this 16th September 2011.

BY ORDER OF THE BOARD.



Patrick Rossi
Company Secretary

EXPLANATORY MEMORANDUM

Item 2 – Remuneration Report

The Remuneration Report is contained in the Directors' Report, part of the Company's 2011 Annual Report. The Report explains the Company's executive remuneration practices and the link between the remuneration of employees and the Company's performance and sets out remuneration details for each Director and for each named Executive.

The Corporations Act 2001 (Cth) ("Corporations Act") requires listed companies to put the Remuneration Report for each financial year to a resolution of members at their Annual General Meeting. Under the Corporations Act, the vote is advisory only and does not bind the Company or the Directors. The Board will consider the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be given the opportunity to vote at the second of those AGMs on a resolution ("spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must stand for re-election.

The Directors make no recommendation with respect to voting.

Any undirected proxies held by the chairperson of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on Resolution 2 (Adoption of Remuneration Report).

"Key management personnel" of the Company for the financial year ended 30 June 2011 are identified in the Remuneration Report, which formed part of the Company's 2011 Annual Report. The "closely related parties" of the Company's key management personnel are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, the Company encourages you to direct your proxy how to vote on Resolution 2 (Adoption of Remuneration Report) by marking either "For", "Against" or "Abstain" for this item of business on the proxy form.

Item 3 – To re-elect a director – Professor John Ross Harper CBE, MA, LLB, D Univ

Professor John Ross Harper was appointed to the Board on 29 March 2005, elected as a Director of the Company at the 2005 Annual General Meeting and re-elected at the Company's 2007 and 2009 Annual General Meetings. In accordance with Clause 5.3(c)(i) of the Company's constitution, which provides that one third of the directors for the time being must retire at each annual general meeting, Professor Harper retires and, being eligible, offers himself for re-election.

Professor Harper holds the degrees of Bachelor of Laws and Master of Arts from Glasgow University. He was awarded an Honorary Doctorate for services to Law at Glasgow University in 2002. Professor Harper is an Emeritus Professor of Law at Strathclyde University. He was awarded a CBE for public and political services in 1986.

Professor Harper has had twelve years experience in mining as the Chairman of Mining (Scotland) Ltd, a company which bought British Coal's assets in Scotland and was the biggest producer of coal in Scotland.

He was also President of the International Bar Association and works as a consultant for the legal firm Harper & MacLeod LLP.

The Directors, other than Professor John Ross Harper, recommend that members vote in favour of the resolution.

EXPLANATORY MEMORANDUM

(Continued)

Item 4 – To elect a director – Dr Shaoqing Li BSc, PhD, MIEAust, CPEng

Dr Shaoqing Li was appointed to the Board on 29 March 2011. In accordance with Clause 5.2(a)(ii) of the Company's constitution, which provides that a director who was appointed by the other directors will hold office only until the next annual general meeting, Dr Li retires and, being eligible, offers himself for election.

Dr Li holds the degree of Bachelor of Science (Eng) majoring in civil engineering from Zhejiang University and has also completed a PhD in Civil and Maritime Engineering with the University of New South Wales.

Dr Li holds and has held board and senior management positions in listed and unlisted public companies and private companies across Australia, China and Hong Kong. Dr Li's previous positions include Executive Director of a large private software and computer organisation in China, senior technical manager at Sino Gold Ltd and senior geotechnical engineer/project manager at Golder Associates Ltd. He is a director of Sino Investment & Holding Pty Ltd, a substantial shareholder in the Company.

The Directors, other than Dr Shaoqing Li, recommend that members vote in favour of the resolution.

Item 5 - Ratification of share issue on 29 March 2011

The Directors approved the issue and allotment of 72,000,000 shares by way of a share placement to Sino Investment & Holding Pty Ltd.

Resolution 5 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those shares to Sino Investment & Holding Pty Ltd.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 72,000,000 shares were allotted;
- (b) the issue price was \$0.042 per share, a 23% premium over the market price at the time;
- (c) the shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares;
- (d) the shares were allotted and issued to Sino Investment & Holding Pty Ltd;
- (e) the funds raised were for purposes of providing the Company with capital to fund an exploration programme in the Harper South and Pampa Tololo mineral concessions in Chile and working capital requirements.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

The Directors, other than Dr Shaoqing Li, recommend that members vote in favour of the resolution.

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760 (outside Australia)
+61 2 9290 9600

FACSIMILE
+61 2 9290 9655

<Address 1>
<Address 2>
<Address 3>
<Address 4>
<Address 5>
<Address 6>

ALL CORRESPONDENCE TO:
Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001
Australia

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10:30 am
(AEDT) TUESDAY 25TH OCTOBER 2011

TO VOTE ONLINE



Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

Reference Number: <HIN/SRN>

Please note it is important you keep this confidential



STEP 1 : VISIT www.boardroomlimited.com.au/vote/adyagm2011

STEP 2: Enter your holding/Investment type

STEP 3: Enter your Reference Number and VAC: <VAC NUMBER>

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the chairperson of the meeting as your proxy, mark the box. If you wish to appoint someone other than the chairperson of the meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the chairperson of the meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **10.30 am on Thursday, 27th October 2011**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - Share Registry – Boardroom Pty Limited,
GPO Box 3993,
Sydney NSW 2001 Australia

BY FAX - + 61 2 9290 9655

IN PERSON - Share Registry – Boardroom Pty Limited,
Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Vote online at:

www.boardroomlimited.com.au/vote/adyagm2011
or turnover to complete the Form ➔

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Admiralty Resources NL

<Address 1>
<Address 2>
<Address 3>
<Address 4>
<Address 5>
<Address 6>

<BARCODE>

STEP 1 - Appointment of Proxy

I/We being a member/s of **Admiralty Resources NL** and entitled to attend and vote hereby appoint

☐ the chairperson
of the meeting
(mark with an
'X')

OR

If you are not appointing the chairperson of the meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the chairperson of the meeting, as my/our proxy at the **Annual General Meeting of Admiralty Resources NL to be held at the Rooms Collins 1 and 2 at Oaks on Collins, 480 Collins Street, Melbourne, VIC 3000 on Thursday, the 27th of October 2011 at 10.30am (AEDT)** and at any adjournment of that meeting, to act 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.

Important instructions for Resolution 2: If you appoint the chairperson of the meeting as your proxy, or if the chairperson of the meeting is appointed as your proxy by default (ie if you do not specify an individual or body corporate as your proxy or your named proxy does not attend the meeting), and you have not directed him/her how to vote by marking the appropriate box under 'Step 2' below, your shares will not be voted in relation to Resolution 2. Similarly, if you appoint as your proxy any other director of Admiralty Resources NL, any other of Admiralty Resources NL's key management personnel or any of their closely related parties, and you have not directed him/her how to vote by marking the appropriate box under 'Step 2' below, your shares will not be voted in relation to Resolution 2.

STEP 2 - Voting directions to your Proxy – please mark ☒ to indicate your directions

Ordinary Business		For	Against	Abstain*
Resolution 2	To adopt the Remuneration Report	☐	☐	☐
Resolution 3	To re-elect a director – Professor John Ross Harper	☐	☐	☐
Resolution 4	To elect a director – Dr Shaoqing Li	☐	☐	☐
Resolution 5	Ratification of share issue on 29 March 2011 – Share Placement	☐	☐	☐

The chairperson of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions except for Resolution 2.

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

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone Date / / 2011