

21 August 2015

ASX Announcement

RIGHTS OFFER UPDATE AND SHORTFALL ANNOUNCEMENT

Admiralty Resources NL (“Admiralty” or the “Company”) (ASX: ADY) is pleased to announce that the pro rata rights issue (**Rights Issue**) announced on 12 June 2015 was well supported by shareholders with in excess of 15% of entitlements available under the Rights Issue being taken up by existing shareholders.

The Rights Issue, which closed on 18 August 2015, raised approximately A\$976,000 before costs by issue of 48,815,571 fully paid ordinary shares in the Company (“New Shares”) at an issue price of A\$0.02 per Share.

The Company will also apply for quotation of the New Shares to be traded on the ASX. It is expected that quotation will take place and trading will commence on or around 25 August 2015.

A summary of the Rights Issue follows:

Rights Issue	Number of Shares	Subscription Funds (A\$)
Maximum Shares offered under the Rights Issue	319,858,832	6,397,177
Entitlement Shares Accepted	47,521,253	950,425
Shortfall Shares Taken Up	1,294,318	25,886
Total Applications by existing shareholders	48,815,571	976,311
Shortfall Shares	271,043,261	5,420,865

As advised in the offer document, the Company in accordance with the Corporations Act 2001 (Cth) and ASX Listing Rules will retain its capacity to issue the Shortfall Shares at an issue price of not less than A\$0.02 per Share.

The effect of the Rights Issue on the Issued Capital of the Company is set out in the table below:

Issued Capital	Shares on Issue
Shares Currently On Issue (Total Shares)	959,576,495
Shares issued under the Rights Issue	48,815,571
Total Securities on Issue on or About 25 August 2015	1,008,392,066

As advised in the offer document, the Company in accordance with the Corporations Act 2001 (Cth) and ASX Listing Rules will retain its capacity to issue the Shortfall Shares at an issue price of not less than A\$0.02 per Share.

For more information:

A handwritten signature in blue ink, appearing to read 'Jarrod White', is positioned above the printed name and title.

Jarrod White
Company Secretary
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