



STOCK
EXCHANGE
CODES

ASX and Media Release

4 August 2010

ASX: ADU
TSXV: ADU
FSE: AXM

SHARE
INFORMATION

Issued Shares:
390.1M

Unlisted
Options:
7.6M

MINERAL
RESOURCES

Measured:
1.20Mozs
20.3Mt
1.84g/t

Indicated:
0.55Mozs
9.90Mt
1.73g/t

Inferred:
0.36Mozs
6.98Mt
1.62g/t

ORE RESERVES

Proven:
854,000ozs
13.52Mt
1.96g/t

Probable:
214,000ozs
3.02Mt
2.21g/t

MARKET
CAPITALISATION
A\$197M

TESTWORK BOOSTS CONFIDENCE IN SULPHIDE GOLD

EXPANSIONARY DRILLING OF THE EXISTING FRESH SULPHIDE RESOURCES COMMENCES MID AUGUST 2010

Single stage flotation testwork on our fresh sulphide mineral resource shows :

- **Up to 20 times gold concentrate upgrade factor**
- **Up to 92% of the gold can be captured in only 5% of the ore mass**
- **A high grade concentrate assaying 45g/t Au from the samples tested**
- **A product suitable for treatment using bacterial oxidation**
- **Clear economic potential in addition to the company's existing Ore Reserve**

Adamus Resources is pleased to announce excellent results have been obtained to date from the ongoing metallurgical testwork being conducted on the Salman Trend sulphide mineralisation. Results to date confirm and improve upon earlier testwork.

None of the Salman Trend sulphide mineral resources is contained within the current published Ore Reserve and mine plan. Accordingly, any processing of the sulphide would be additional to current reserve base.

The testwork is being undertaken by SGS Minerals Limited in Perth under the supervision of Mr Allan Brown who has over 40 years metallurgical experience, including many years operational BIOX plant experience obtained in plants in several countries.

Adamus has confirmed that a valuable concentrate from the Salman sulphide mineralisation can be made by flotation. The concentrate produced in the first rougher float stages grades at 45g/t Au and contains up to 92% of the available gold. This is an approximate mass pull of 5% producing a concentrate sulphide content of 16%, which is an excellent result. Further rougher float stages after the initial sulphide concentrate recover a further 7% of the gold, leaving a float tail of less than 2% or 0.05g/t. More optimisation of the float chemistry is expected to marginally improve this result.



ECONOMIC SIGNIFICANCE

The results clearly demonstrate potential to unlock further value from the Salman Trend which remains open with fresh sulphides along its entire 9km strike length. Significant quantities of material are already known to exist at one pit at Salman Central down to only 150m depth. Salman Central occupies only 15% of the 9km Salman Trend, most of which has been drilled to only 80 – 100m depth.

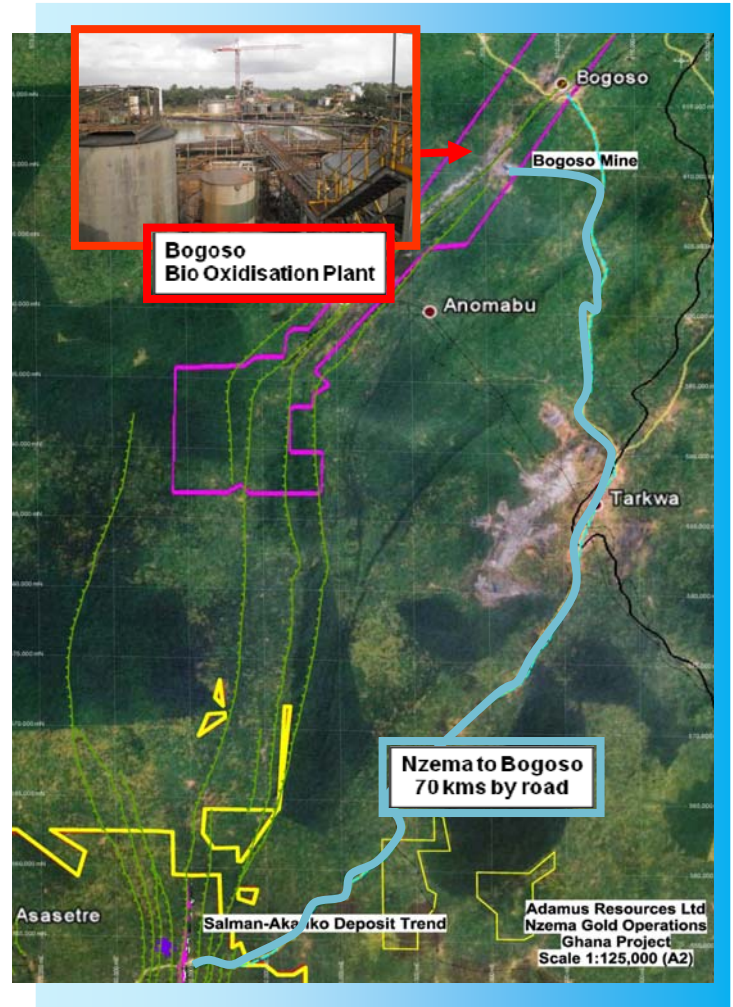
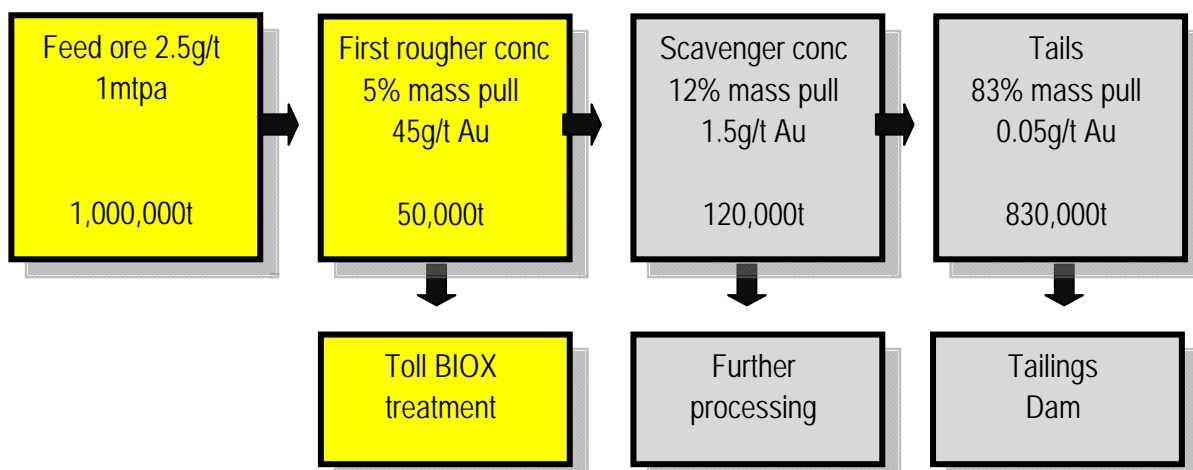
Similarity of the Salman Trend sulphide ore to adjacent BIOX™ operations in Ghana suggests a flotation concentrate will be suitable for bacterial oxidation processing. Tests are being conducted to prove this.

Obvious potential exists to process gold concentrate in a nearby BIOX™ processing plant. Alternative options are also being considered.

Adamus has developed a model based on the current testwork results. The model used Whittle Optimising software and assumed estimated mining, flotation and treatment costs for a 1mtpa ore circuit. The optimisation demonstrated that a large percentage of the current Salman Sulphide Mineral Resource could convert to a Reserve and be available for economic processing. Significantly, the economic model ‘bottomed-out’ and showed all material to be economic to the extent of the current drilling. This indicates that further, deeper resources may be economic once identified.

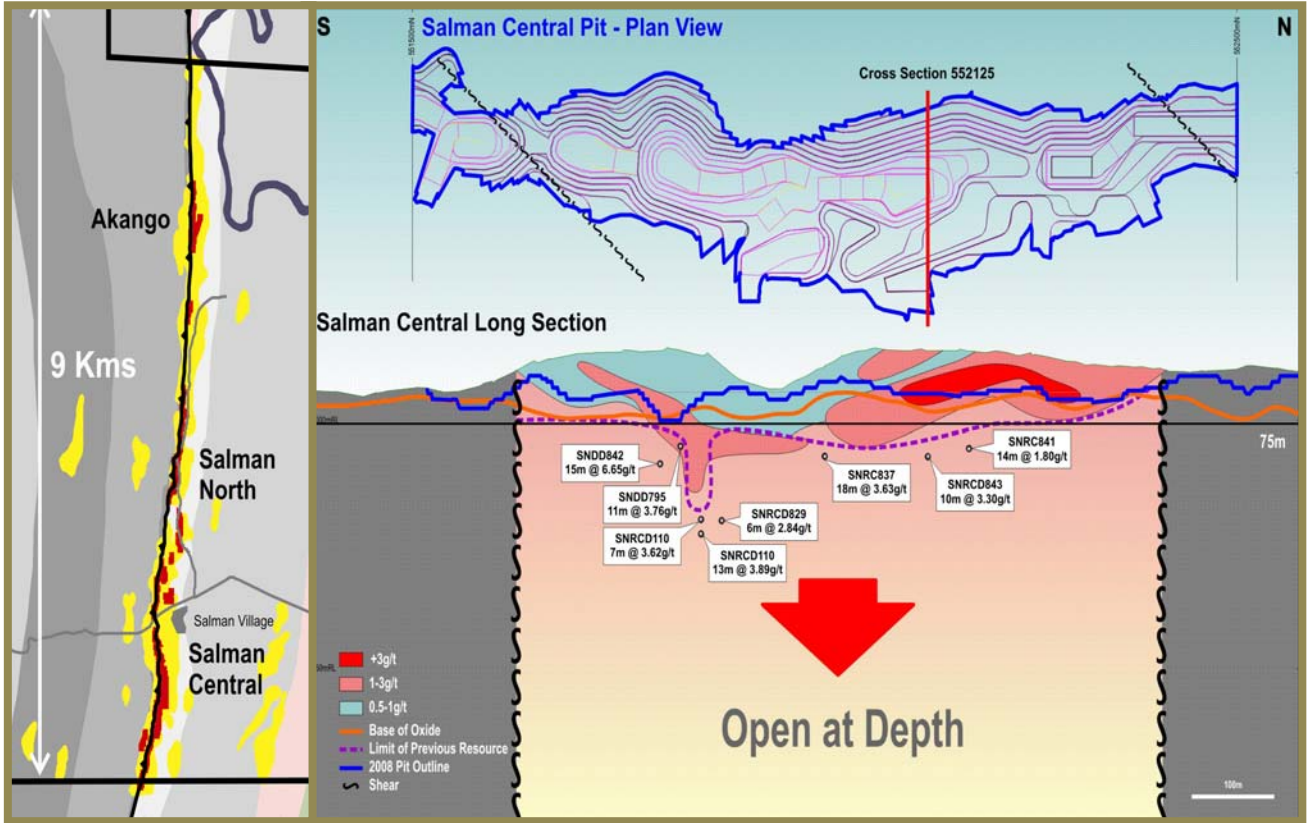
Exploration drilling to further extend the current shallow sulphide mineral resources to depth has been planned and is set to commence during August. Negotiations for processing will continue concurrently.

Strongly encouraged by the result, Adamus is continuing with flotation optimisation studies and bacterial oxidation testwork. Based on the samples tested to date the following potential process flow is being considered.





9KM OF UNDERLYING SULPHIDE POTENTIAL





**Adamus
Resources
Limited**

About Adamus

Adamus Resources Limited is a Perth-based mineral exploration company, listed on Australian Securities Exchange (ASX), TSX Venture Exchange (TSX-V) and Frankfurt Stock Exchange Open Market (FSE).

The Company's primary focus is on exploring, realising and expanding the economic potential of the Southern Ashanti Gold Project in Ghana, West Africa. The Project encompasses approximately 665km² of tenure in the Ashanti Gold Belt – host to over 100moz of gold and the Project boasts excellent access to port and road infrastructure. Ghana is a stable West African country with a long history and some of the world's largest gold mining operations. Gold production is vital to the national economy. Members of the Adamus Board and management team have proven records in mineral exploration, project development and project financing.

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Kind regards

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Certain statements included in this announcement, including information regarding Adamus' plans with respect to its mineral properties, constitute forward-looking information. Forward-looking information includes, among other things, statements regarding expected operations. Forward-looking information is based upon a number of estimates and assumptions made by the Company in light of its experience, current conditions and expectations of future developments, as well as other factors that the Company believes are appropriate in the circumstances. While these estimates and assumptions are considered reasonable by the Company, they are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Investors are cautioned that forward-looking information is no guarantee of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking information due to the inherent uncertainty therein. Forward-looking information is made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward-looking information, whether as a result of new information, future events or results or otherwise.