



STOCK
EXCHANGE
CODES

ASX and Media Release
29 September 2010

ASX: ADU
TSXV: ADU
FSE: AXM

SHARE
INFORMATION

Issued Shares:
419.3M
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

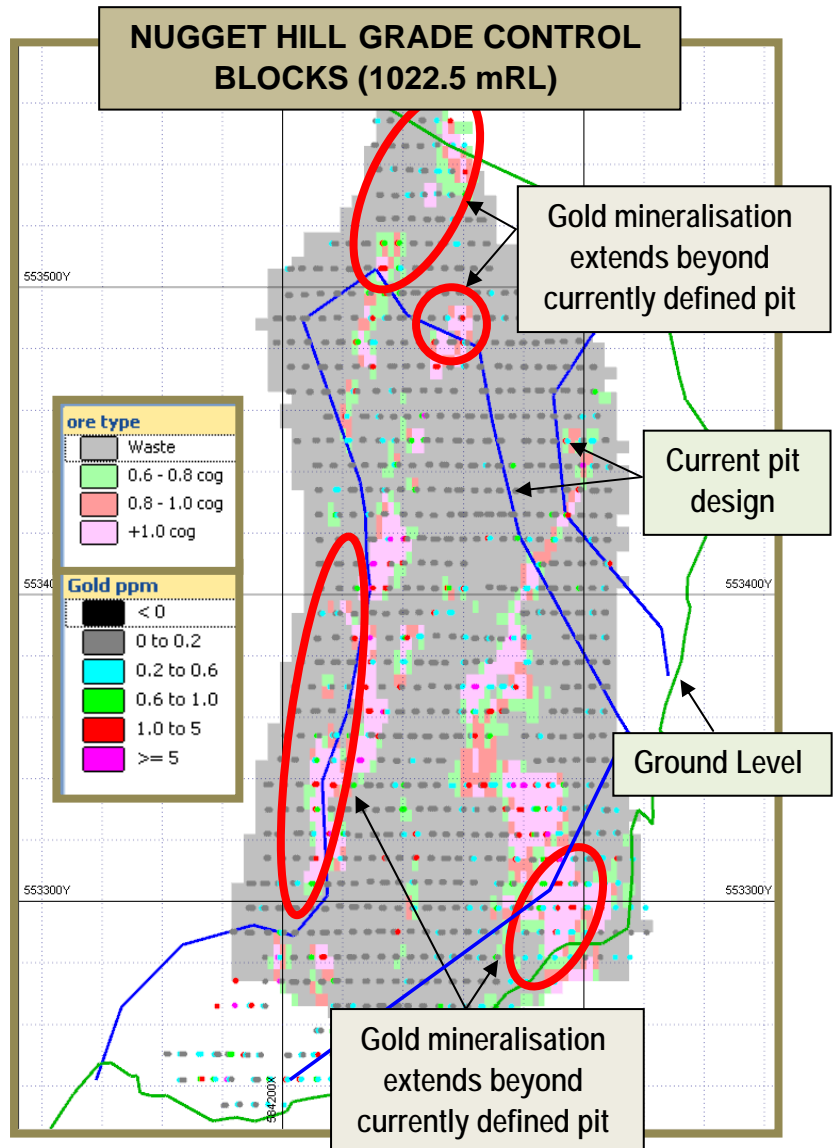
MARKET
CAPITALISATION
A\$276.7M

GRADE CONTROL DRILLING EXTENDS ORE ZONES AT NUGGET HILL

Grade control drilling at the Nugget Hill pit indicates that the ore zones defined may extend beyond the limits of the current pit design. Grade control results outside current shell include :

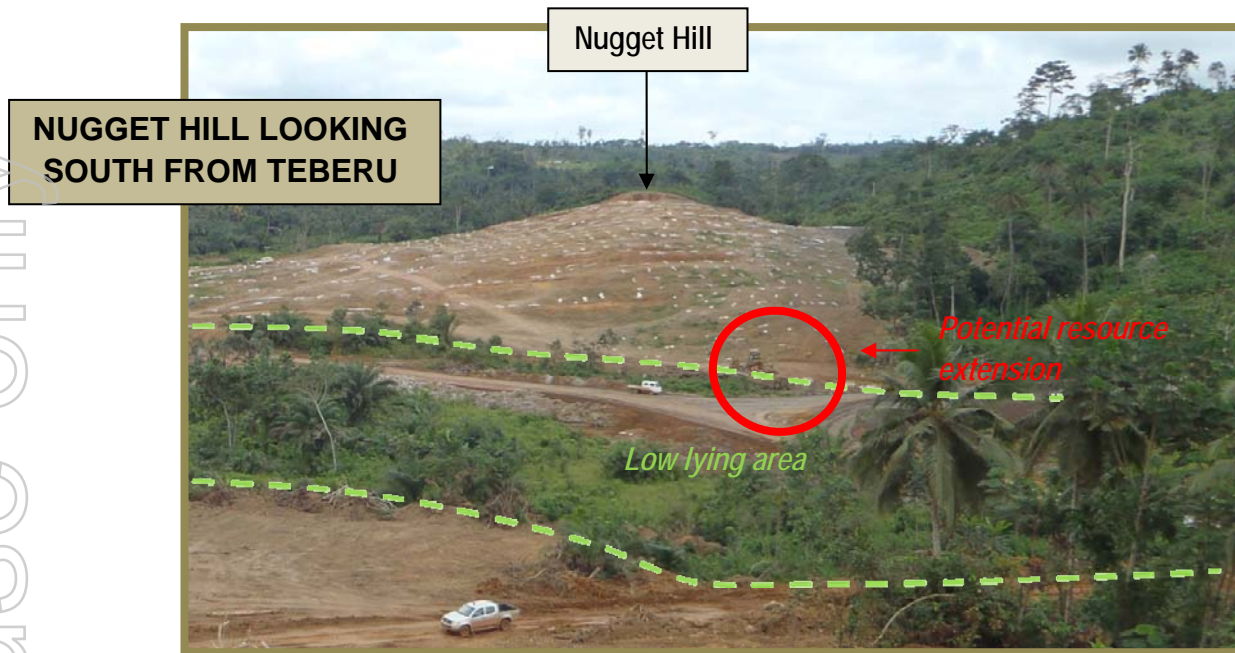
6m @ 7.6g/t Au
9m @ 2.59 g/t Au
4.5m @ 3.85 g/t Au
6m @ 5.7 g/t Au

The 8m x 5m spaced grade control drilling has clearly defined ore trends that cut across the Nugget Hill pre-strip area in a NNE direction to the edge of the proposed pit and beyond. The areas to the north and south of the Nugget Hill pit have had limited drilling during the exploration phase due to limited access to low lying ground (see photo overleaf).



Heavy mining machinery now available on site will be used to build causeways across the low lying ground to facilitate the extension of the grade control drill pattern. Initial Phase 1 mining will commence in October and waste rock will be used to provide access for drill rigs. If results are encouraging deeper resource definition drilling will be conducted.

The grade control drilling results suggests an extension of ore zones between the Nugget Hill and Teberu pits and allows the potential amalgamation of the two pits, reduced mining costs and increases of ore tonnage and gold ounces.



GEOLOGY TEAMS ENHANCED

Martin Bennett has been appointed General Manager - Exploration and Business Development. This appointment reflects Adamus' commitment to exploration and resource development at the Nzema Gold Mine in Ghana and to the continued growth of the company.

Martin has 20+ years of experience and was formerly the exploration manager for the Ariab Mining Company in Sudan, a subsidiary of La Mancha Resources, where he managed the first drill out of the potentially world class Hassai VMS sulphide project. Prior to this he was the exploration manager for La Mancha in Australia and oversaw the resource development drilling at the Frog's Leg and White Foil deposits in Kalgoorlie that have a cumulative resource in excess of 2Moz Au. Other roles include 6 years with KCGM at the Super Pit in Kalgoorlie and exploration manager for Aditya Birla Minerals, who own the Nifty and Mt Gordon copper mines. Martin has a master's degree (M.ODG) from the University of Western Australia and is a member of the Australian Institute of Geoscientists. He qualifies as a Competent Person for compliance with the Canadian Norm 43-101 and JORC code.

The in-country geological team has been boosted by the appointment of **Michel Cormier** as the Geology Manager. Michel is a bilingual French Canadian Geologist with over 35 years of proven track record in gold and base metals exploration, discoveries, development and mining.

He has a solid international expertise in exploration and mine geology, including mineral resource and reserve evaluation, and in underground and open-cast grade control. Michel gained expertise in project generation, planning and management of exploration programs leading to the discovery and development of economically feasible gold deposits in Canada, Guinea, Niger and Burkina Faso. He has worked continuously in West, North and Central Africa for the last 13 years. Since 2000, he has been acting as Qualified or Competent Person for compliance with Canadian Norm 43-101 or JORC code.

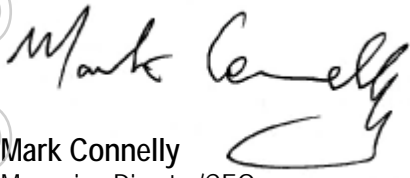
Prior to his new role with Adamus Resources Limited, Michel was Exploration Vice-President for GMA Resources Plc (formerly Gold Mines of Algeria).



**Adamus
Resources
Limited**

Mark Quansah joins the team as Mining Geology Superintendent. A graduate of the University of Ghana in 1996, he joins Adamus most recently from AngloGold Ashanti's Iduapriem mine. Here he was responsible for managing grade control systems and generating models, supervising exploration and grade control drilling, assisting in resource / reserve reporting and calculating budgets.

Previous to this Mark was Mine Geologist for Ghanaian Australian Goldfields (GAG) and successfully led the grade control team to rescue the then GAG from closure in 1999. With 14 years experience in the exploration and mining of gold, Mark is particularly focussed on the areas of accountability, projects and training.



Mark Connelly
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About Adamus

Adamus Resources Limited is an explorer and mine developer, listed on the 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Information in this report pertaining to exploration results was compiled by Martin Bennett, an employee of Adamus Resources Limited, who is a Member of the Australasian Institute of Geoscientists and has more than 5 years experience in estimation of recoverable resources in gold deposits. He qualifies as a "Qualified Person" under Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Martin Bennett has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Competent Person" as defined in the JORC Code. Martin Bennett consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Caution Regarding Forward Looking Information.

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.