

8 November 2010

SULPHIDE ORE ZONES EXTENDED AT TEBERU PIT - FURTHER EXPANSION ON TRACK

SHARE INFORMATION

Issued Shares:

447.3M

Unlisted

Options:

4.4M

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\$290M

Stock Exchange Codes

ASX: ADU

TSXV: ADU

FSE: AXM

Exploration drilling below the Teberu 04 pit at the Nzema Gold Project has increased the depth extent of the gold rich sulphide ore zones. Teberu 04 is adjacent to Nugget Hill and is one of the planned pits along the Salman trend that is prospective for sulphide ore below the known oxide ore reserves.



Best intersections include :

| Hole ID | Section (UTM N55) | From (m) | To (m) | Interval (m) | Grade (g/t Au) |
|----------------|-------------------|-----------|-----------|--------------|----------------|
| SNRC983 | 553800 | 74 | 90 | 16 | 3.34 |
| SNRC984 | 553850 | 92 | 101 | 9 | 1.75 |
| SNRC985 | 553750 | 77 | 85 | 8 | 4.37 |
| SNRC990 | 553950 | 50 | 70 | 20 | 1.33 |

* For further details on exploration results see Appendix 1

A reverse circulation (RC) and diamond drilling program was commenced in August 2010 with the aim of extending the sulphide ore zones and generating a Measured and Indicated resource. Initial drilling at the Nugget Hill pit intersected broad zones of sulphide mineralisation that were reported on 22nd October. The latest results are from the Teberu 04 pit located 400m to the northeast of Nugget Hill and represent a separate sulphide lens.

The Teberu 04 sulphide ore zone varies in thickness from 5m to 20m and extends for a least 300m along strike. A long section suggests high-grade ore shoots may exist and these will be the target for further drilling planned. The new results provide additional confirmation about the continuity of the sulphide ore, both along strike and down dip.

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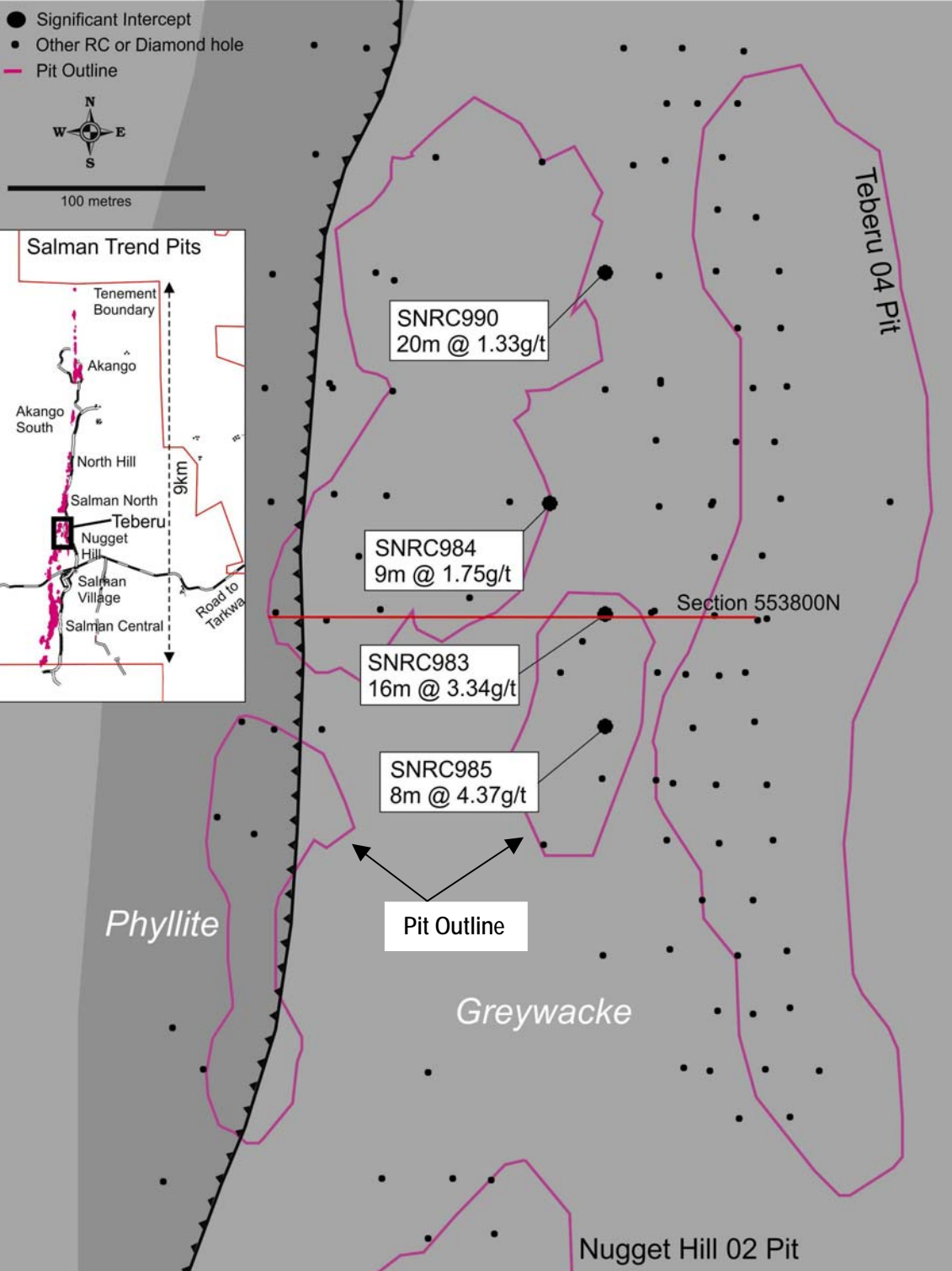
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Teberu 2010 Significant Intercepts



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NEXT STEPS

RC and diamond drilling will continue during November at Teberu 04 pit as well as Salman South and Salman Central located along the Salman trend. The primary focus is to assess the continuity and depth extent of the gold rich sulphide ore zones. The first phase of drilling will be conducted on 50m spaced traverses with holes drilled to test the sulphide ore zones to a vertical depth of 100m. If results are favourable a second phase of drilling will test to a vertical depth of 200m. Results will be incorporated into a sulphide mineral resource update planned for 2011.

Exploration for oxide resources has also commenced with preparations for a RC drilling program at the Aliva prospect. Other oxide targets that have been prioritised for further work include the Avrebo and Akropon prospects.

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Managing Director/CEO

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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.

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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 ore reserves was compiled by Glenn Williamson an employee of Mining Resources Pty Ltd, who is a Member of The Australasian Institute of Mining and Metallurgy. He qualifies as a "Qualified Person" under Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Glenn Williamson 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. Glenn Williamson consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Information in this report pertaining to mineral resources was compiled by Nic Johnson, an employee of Hellman & Schofield Pty Ltd, who is a Member of The Australian 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. Nic Johnson 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. Nic Johnson 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.

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Appendix 1 - Drilling Results for Teberu Pit

| Hole ID | Sample ID | From (m) | To (m) | Interval (m) | Intercept 1m @ g/t Au |
|---------|-----------|----------|--------|--------------|-----------------------|
| SNRC983 | SN130822 | 74 | 75 | 1 | 3.41 |
| SNRC983 | SN130823 | 75 | 76 | 1 | 1.55 |
| SNRC983 | SN130824 | 76 | 77 | 1 | 0.25 |
| SNRC983 | SN130825 | 77 | 78 | 1 | 1.65 |
| SNRC983 | SN130826 | 78 | 79 | 1 | 2.65 |
| SNRC983 | SN130827 | 79 | 80 | 1 | 1.13 |
| SNRC983 | SN130828 | 80 | 81 | 1 | 2.7 |
| SNRC983 | SN130829 | 81 | 82 | 1 | 3.45 |
| SNRC983 | SN130831 | 82 | 83 | 1 | 2.92 |
| SNRC983 | SN130832 | 83 | 84 | 1 | 4.14 |
| SNRC983 | SN130833 | 84 | 85 | 1 | 6.82 |
| SNRC983 | SN130834 | 85 | 86 | 1 | 8.78 |
| SNRC983 | SN130835 | 86 | 87 | 1 | 0.96 |
| SNRC983 | SN130836 | 87 | 88 | 1 | 5.59 |
| SNRC983 | SN130837 | 88 | 89 | 1 | 6 |
| SNRC983 | SN130838 | 89 | 90 | 1 | 1.37 |
| | | | | | |
| SNRC984 | SN130963 | 92 | 93 | 1 | 0.5 |
| SNRC984 | SN130964 | 93 | 94 | 1 | 0.76 |
| SNRC984 | SN130965 | 94 | 95 | 1 | 1.75 |
| SNRC984 | SN130966 | 95 | 96 | 1 | 0.65 |
| SNRC984 | SN130967 | 96 | 97 | 1 | 0.48 |
| SNRC984 | SN130968 | 97 | 98 | 1 | 1.7 |
| SNRC984 | SN130969 | 98 | 99 | 1 | 4.61 |
| SNRC984 | SN130971 | 99 | 100 | 1 | 4.62 |
| SNRC984 | SN130972 | 100 | 101 | 1 | 0.7 |

| Hole ID | Sample ID | From (m) | To (m) | Interval (m) | Intercept 1m @ g/t Au |
|---------|-----------|----------|--------|--------------|-----------------------|
| SNRC985 | SN131087 | 77 | 78 | 1 | 2.8 |
| SNRC985 | SN131088 | 78 | 79 | 1 | 10.68 |
| SNRC985 | SN131089 | 79 | 80 | 1 | 10.25 |
| SNRC985 | SN131091 | 80 | 81 | 1 | 5.18 |
| SNRC985 | SN131092 | 81 | 82 | 1 | 2.83 |
| SNRC985 | SN131093 | 82 | 83 | 1 | 0.36 |
| SNRC985 | SN131094 | 83 | 84 | 1 | 0.17 |
| SNRC985 | SN131095 | 84 | 85 | 1 | 2.7 |
| | | | | | |
| SNRC990 | SN131520 | 50 | 51 | 1 | 0.65 |
| SNRC990 | SN131522 | 51 | 52 | 1 | 5.77 |
| SNRC990 | SN131523 | 52 | 53 | 1 | 2.06 |
| SNRC990 | SN131524 | 53 | 54 | 1 | 0.4 |
| SNRC990 | SN131525 | 54 | 55 | 1 | 0.21 |
| SNRC990 | SN131526 | 55 | 56 | 1 | 0.68 |
| SNRC990 | SN131527 | 56 | 57 | 1 | 0.7 |
| SNRC990 | SN131528 | 57 | 58 | 1 | 0.24 |
| SNRC990 | SN131529 | 58 | 59 | 1 | 0.47 |
| SNRC990 | SN131531 | 59 | 60 | 1 | 2.66 |
| SNRC990 | SN131532 | 60 | 61 | 1 | 1.43 |
| SNRC990 | SN131533 | 61 | 62 | 1 | 0.2 |
| SNRC990 | SN131534 | 62 | 63 | 1 | 0.76 |
| SNRC990 | SN131535 | 63 | 64 | 1 | 1.43 |
| SNRC990 | SN131536 | 64 | 65 | 1 | 1.13 |
| SNRC990 | SN131537 | 65 | 66 | 1 | 2.56 |
| SNRC990 | SN131538 | 66 | 67 | 1 | 1.18 |
| SNRC990 | SN131539 | 67 | 68 | 1 | 1.57 |
| SNRC990 | SN131540 | 68 | 69 | 1 | 0.85 |
| SNRC990 | SN131542 | 69 | 70 | 1 | 1.7 |

Notes :

- Intersections are reported at a 0.5g/t Au cut-off with up to 2m of interval dilution.
- Assaying conducted by Intertek Laboratories, Tarkwa, Ghana using industry standard 50g lead collection fire assays with AAS finish.
- Reference standards, field duplicates and blank samples are routinely inserted at 1:20 and assays of quality control samples are routinely monitored.
- Assays are reported within the limits of 0.01g/t analytical precision.

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