



Adamus Resources
Limited

ASX Announcement

18 January 2011

SHARE INFORMATION

Issued Shares:
447.3M

Unlisted
Options:
3.5M

Unlisted
Performance Share
Rights:
5.775M

MINERAL RESOURCES

Measured:
1.20Mozs
20.3Mt
1.84g/t

Indicated:
0.55Mozs
9.90Mt
1.73g/t

Inferred:
0.36Mozs
6.99Mt
1.62g/t

ORE RESERVES

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

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

MARKET
CAPITALISATION
A\$362M

Stock Exchange Codes
ASX: ADU
TSXV: ADU
FSE: AXM

ADAMUS RESOURCES FIRST GOLD POUR AT NZEMA AHEAD OF SCHEDULE

The Directors of Adamus Resources Limited (ASX:ADU) are pleased to announce the pouring of its first gold bar from the Nzema Gold Project located in Ghana, West Africa.

The first gold bar was poured on the 17 January 2011 at Nzema's 2Mtpa processing facility, making Adamus the newest gold producer in Ghana.

The Nzema Gold Project comprises a land package covering approximately 665km² with initial oxide ore processed from shallow, open cut pits from the Salman Central, Anwia and Bokazo deposits.

Adamus Resources Managing Director and CEO Mr Mark Connelly said, "the Company's first gold pour is the culmination of eight years of hard work driven by the belief that the Ashanti gold region represents the next generation of shallow, low cost, multi-million ounce gold mines".



(L-R) Attie Roux, Processing Manager and Mark Connelly, CEO / MD proudly display the company's first gold bar

From a geological and jurisdiction perspective, Ghana is arguably the best address in the world for greenfields exploration potential and project development. Gold exports account for 40% of Ghana's GDP, the political environment is stable and supportive of business and we are operating in a region that already hosts over 100 million ounces of gold".

"I would like to thank all our employees, contractors and shareholders who have made this achievement possible. We are now focused on realising continuous production of gold at the Nzema Gold Project" Mr Connelly added.

Based on the existing Mineral Resource estimate of 1.75Moz @ 1.80g/t (Measured and Indicated) and 0.36Moz @ 1.62g/t (Inferred) and the Ore Reserve estimate of 1.07Moz @ 2.01g/t, feasibility studies on the Nzema Gold Project support a 100,000 oz per annum operation over a 10 year mine life.

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EXPLORATION TO UNDERPIN GROWTH

Oxide targets

Adamus has delineated a series of 5 oxide exploration targets, in close proximity to Nzema's gold processing facility, which have the potential to provide additional mill feed.

RC drilling is due to commence within the next few weeks.

Sulphide targets

Since August 2010, approximately 7,000 metres of reverse circulation and diamond drill hole have been completed underneath the existing oxide pits at Teburu 04, Nugget Hill 01, Salman Central and Salman. Results from drilling continue to intersect high grade sulphide mineralisation and a new sulphide mineral resource estimate is expected to be calculated in 2011.

Mark Connelly
Managing Director / CEO



Smiles all round for Mark Connelly, CEO/MD (centre) and Nzema Gold Project staff.

About Adamus

Adamus Resources Limited is a gold producer, 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 developing 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 release 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 release of the matters based on this information in the form and context in which it appears.

Information in this release 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 release of the matters based on this information in the form and context in which it appears.

Information in this release 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 release 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 release, 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 release 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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