

SHARE INFORMATION

Issued Shares:
450.7M

Unlisted
Options:
0.6M

Unlisted Performance
Share Rights:
2.6M

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\$317M

7 October 2011

ADDITIONAL OXIDE OUNCES CONFIRMED

Adamus Resources Limited (ASX:ADU) is pleased to announce positive results from resource definition drilling at the Nfutu prospect where the mineral resource remains open along strike.

Adamus CEO Mark Connelly said: "This program supports Adamus' strategy of exploring satellite deposits and identifying a resource pipeline".

The Nfutu prospect is located 6km west of the Nzema plant and just 700m from the Anwia Bokazo deposit haul road.

In July 2011, 47 holes were drilled for 3935.7m to infill previous drilling to 25m and to convert the mineral resource from the Inferred category to Measured and Indicated. The drilling has confirmed the continuity of gold mineralisation within two distinct mineralised zones that are located on a north-westerly trend that extends for over 400m. The mineralisation is associated with quartz veins within phyllite and greywacke and is similar in appearance to the Anwia Bokazo deposit located 2.5km to the west.

Best results from the latest drilling programme include the following intersections :

BKRC101	11m @ 4.31g/t Au from 79m
BKRC062	8m @ 2.39g/t Au from 27m 3m @ 4.58g/t Au from 43m
BKRC104	9m @ 2.09g/t Au from 1m
BKRC091	10m @ 1.25g/t Au from 19m 7m @ 1.33g/t Au from 39m

* Further details on the exploration results are provided in Appendix 1

The results are significant because they show the mineralised zones are still open to the northwest and southeast. BKRC091 and BKRC090 both intersected mineralisation that has not been adequately closed off to the south. Similarly, hole BKRC101 located at the northwest end of the prospect intersected mineralisation that provides encouragement for extensions either along strike or to the northwest within a plunging shoot. Additional reverse circulation drilling is planned.

The current mineral resource estimate for Nfutu (calculated in June 2008) is 282,450t @ 1.28g/t Au for 11,624oz Au (Measured and Indicated) and 753,313t @ 1.49g/t Au for 36,187oz Au (Inferred), at a 0.6g/t Au cut-off. The latest drilling program is expected to result in an increase to the existing mineral resource. A mineral resource update will be available in Q4 2011.

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

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Adamus Resources Limited

Adamus intends to commence a scoping study on Nfutu and other satellite deposits within close proximity to the Nzema plant. The aim is to supplement ore from the Salman oxide pits with ore from the satellite deposits.

Figure 1 - Location Plan

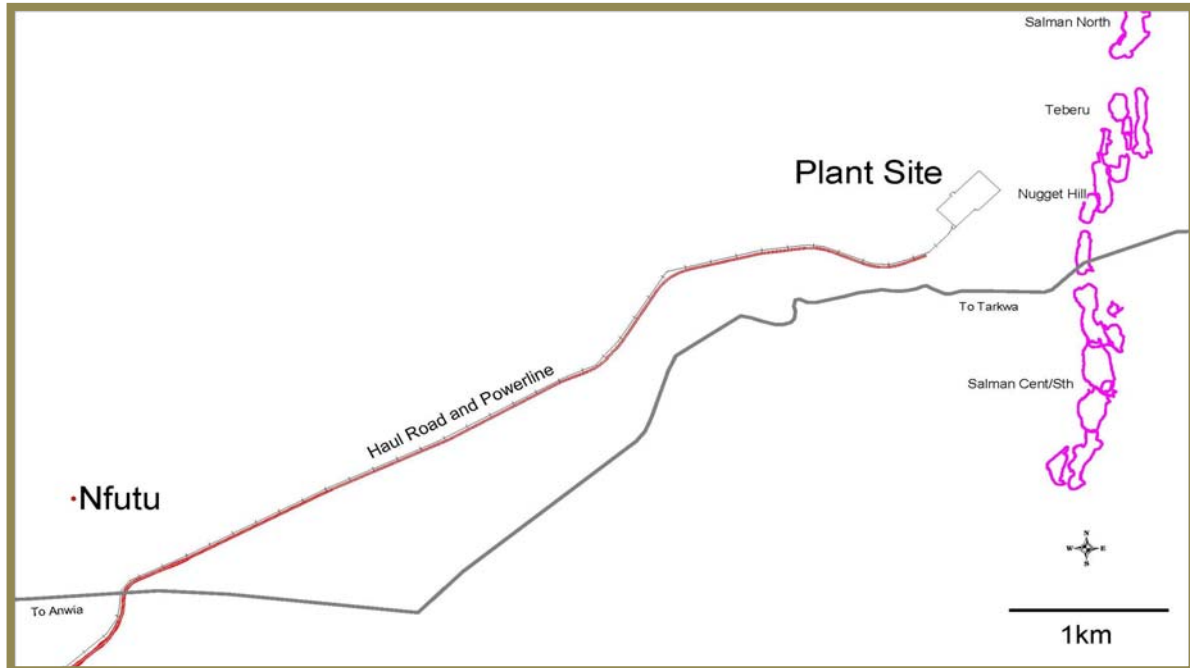
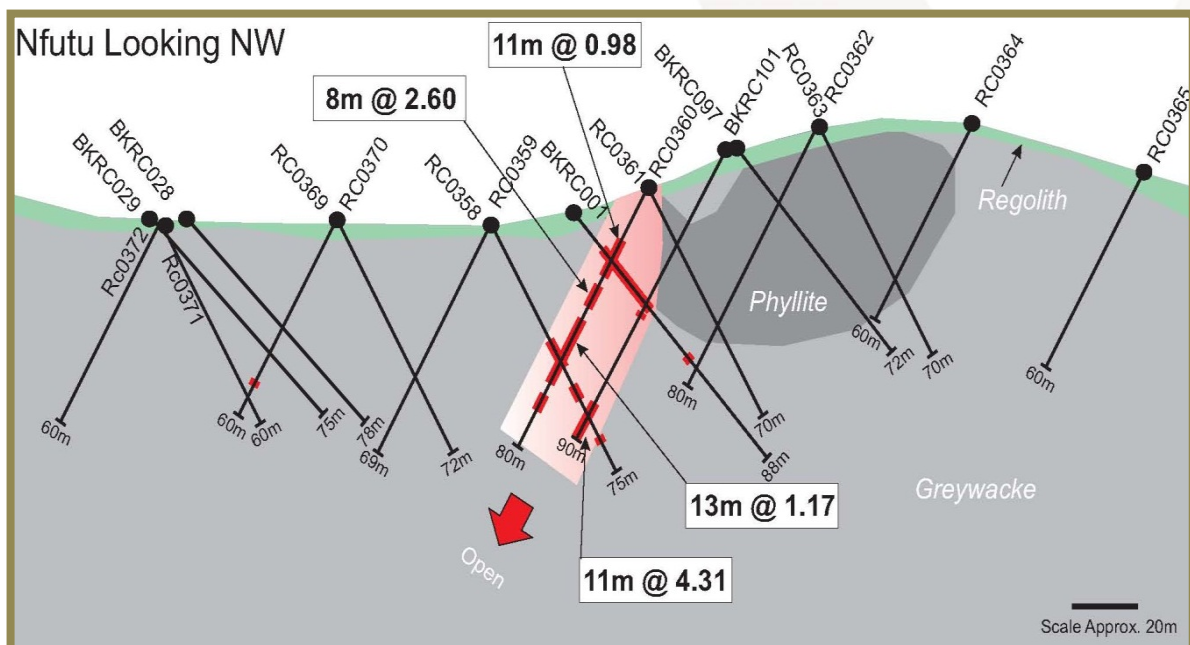


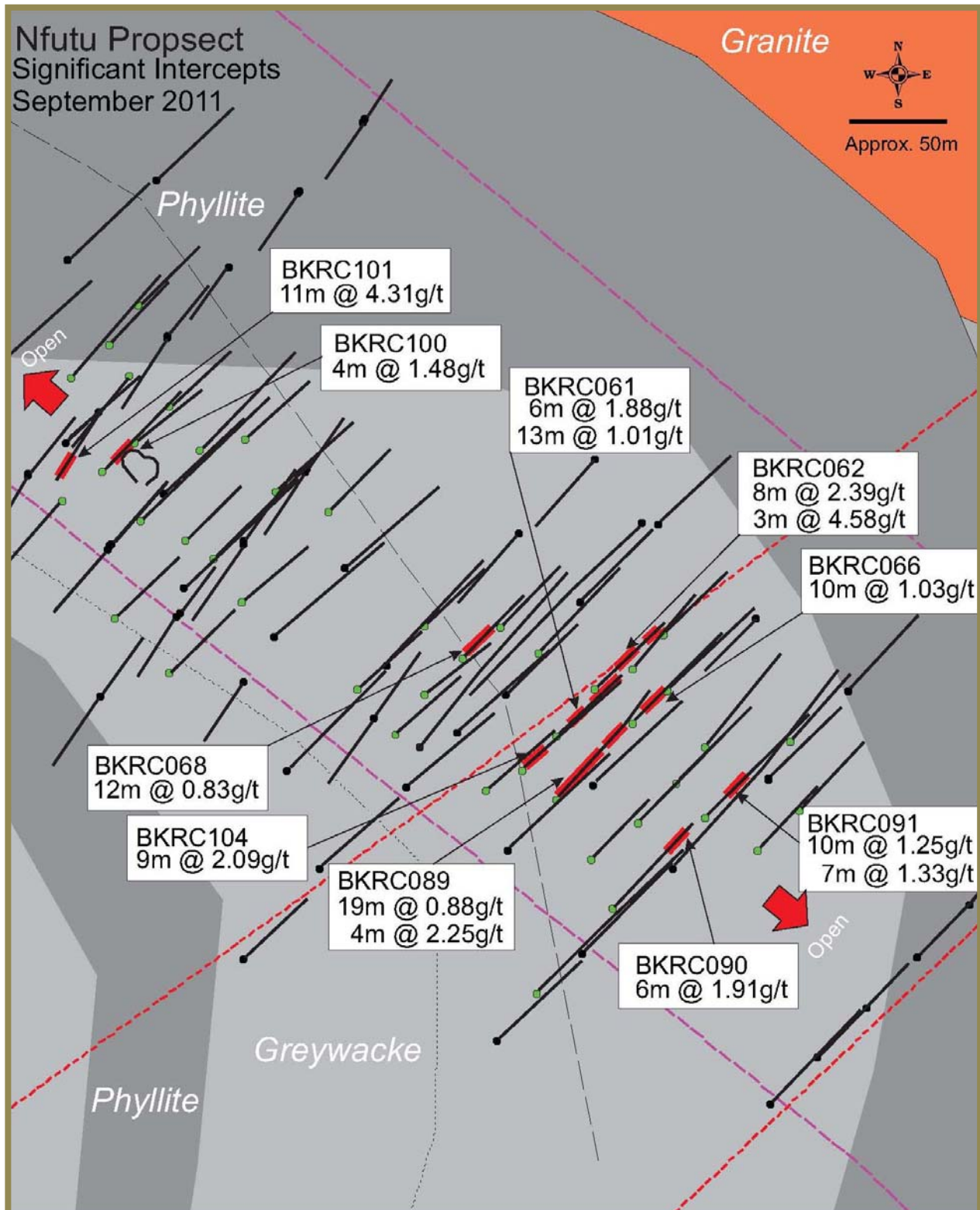
Figure 2 - Cross section showing hole BKRC101 at northwest end of the prospect



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Figure 3 - Plan view of the Nfutu prospect showing the location of intersections from the recently completed resource definition program



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Adamus Resources
Limited


Mark Connelly
Managing Director / CEO

About Adamus

Adamus Resources is a gold producer, with its key asset located in Ghana, West Africa. The company poured its first gold in January 2011, entered commercial production three months later and is on target to produce 100,000 ounces of gold annually from its flagship Nzema Gold Project. The project includes open pit mining operations, a processing facility and associated infrastructure to mine and process ore. On current estimates the project has a minimum life of 10 years.

As well as continuing with an extensive exploration program aimed at expanding its operations in Ghana, Adamus is also targeting additional discoveries from its significant landholding in Liberia. Both countries provide a stable, mining-friendly political and economic environment for Adamus to operate.

Adamus is headquartered in Perth, Western Australia. The company is listed on the Australian Securities Exchange, TSX Venture Exchange and Frankfurt Stock Exchange Open Market.

In August 2011 the Company announced its intention to merge with Endeavour Mining Corporation. Endeavour owns the Youga Gold Mine in Burkina Faso, West Africa as well as a pipeline of exploration and development projects in the region. If approved by Adamus and Endeavour shareholders, the merger is likely to take place in December 2011.

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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 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.

Information in this announcement 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 announcement 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

HOLE ID	From (m)	To (m)	Au g/t
BKRC061	16	17	0.53
BKRC061	17	18	0.24
BKRC061	18	19	0.36
BKRC061	19	20	4.62
BKRC061	20	21	3.62
BKRC061	21	22	1.88
BKRC061	40	41	0.6
BKRC061	41	42	2.06
BKRC061	42	43	0.17
BKRC061	43	44	0.33
BKRC061	44	45	0.96
BKRC061	45	46	0.92
BKRC061	46	47	3.2
BKRC061	47	48	1.08
BKRC061	48	49	0.61
BKRC061	49	50	0.86
BKRC061	50	51	0.53
BKRC061	51	52	0.66
BKRC061	52	53	1.14
BKRC062	27	28	4.1
BKRC062	28	29	0.94
BKRC062	29	30	0.11
BKRC062	30	31	0.37
BKRC062	31	32	2.9
BKRC062	32	33	8.5
BKRC062	33	34	1.39
BKRC062	34	35	0.83
BKRC062	43	44	3.74
BKRC062	44	45	3.11
BKRC062	45	46	6.9
BKRC066	7	8	0.51
BKRC066	8	9	0.77
BKRC066	9	10	0.19
BKRC066	10	11	0.82
BKRC066	11	12	0.38
BKRC066	12	13	0.18
BKRC066	13	14	1.43
BKRC066	14	15	4.45
BKRC066	15	16	0.32
BKRC066	16	17	1.2

HOLE ID	From (m)	To (m)	Au g/t
BKRC068	1	2	0.75
BKRC068	2	3	0.86
BKRC068	3	4	0.68
BKRC068	4	5	1.14
BKRC068	5	6	1.54
BKRC068	6	7	1.35
BKRC068	7	8	0.68
BKRC068	8	9	0.56
BKRC068	9	10	1.08
BKRC068	10	11	0.43
BKRC068	11	12	0.3
BKRC068	12	13	0.59
BKRC089	0	1	0.5
BKRC089	1	2	0.54
BKRC089	2	3	0.35
BKRC089	3	4	0.57
BKRC089	4	5	0.63
BKRC089	5	6	0.6
BKRC089	6	7	0.22
BKRC089	7	8	2.39
BKRC089	8	9	1.09
BKRC089	9	10	0.63
BKRC089	10	11	1.52
BKRC089	11	12	0.35
BKRC089	12	13	1.32
BKRC089	13	14	1.2
BKRC089	14	15	0.45
BKRC089	15	16	0.49
BKRC089	16	17	1.44
BKRC089	17	18	1.87
BKRC089	18	19	0.57
BKRC089	27	28	1.48
BKRC089	28	29	0.22
BKRC089	29	30	4.84
BKRC089	30	31	2.44
BKRC090	69	70	0.78
BKRC090	70	71	0.57
BKRC090	71	72	0.02
BKRC090	72	73	2.82
BKRC090	73	74	4.65
BKRC090	74	75	2.62

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HOLE ID	From (m)	To (m)	Au g/t
BKRC091	19	20	0.5
BKRC091	20	21	1.59
BKRC091	21	22	5.2
BKRC091	22	23	0.28
BKRC091	23	24	0.19
BKRC091	24	25	1.99
BKRC091	25	26	0.36
BKRC091	26	27	1.05
BKRC091	27	28	0.32
BKRC091	28	29	1.06
BKRC091	39	40	0.75
BKRC091	40	41	0.41
BKRC091	41	42	3.34
BKRC091	42	43	3.94
BKRC091	43	44	0.11
BKRC091	44	45	0.27
BKRC091	45	46	0.52
BKRC100	7	8	0.68
BKRC100	8	9	0.16
BKRC100	9	10	0.05
BKRC100	10	11	5.03

HOLE ID	From (m)	To (m)	Au g/t
BKRC101	79	80	1.08
BKRC101	80	81	16.7
BKRC101	81	82	0.11
BKRC101	82	83	0.42
BKRC101	83	84	5.18
BKRC101	84	85	1.02
BKRC101	85	86	7.78
BKRC101	86	87	7.11
BKRC101	87	88	2.23
BKRC101	88	89	4.59
BKRC101	89	90	1.22
BKRC104	1	2	1.35
BKRC104	2	3	1.48
BKRC104	3	4	0.77
BKRC104	4	5	6.01
BKRC104	5	6	5.34
BKRC104	6	7	2.04
BKRC104	7	8	0.64
BKRC104	8	9	0.64
BKRC104	9	10	0.5

Notes to Exploration Results

- (i) Assaying conducted by Intertek Laboratories, Tarkwa, Ghana using industry standard 50g lead collection fire assays with AAS finish.
- (ii) Reference standards, field duplicates and blank samples are routinely inserted at 1:20 and assays of quality control samples are routinely monitored.
- (iii) Assays are reported within the limits of 0.01g/t analytical precision.