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*For Immediate Release*

TSX.V - ADB

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**Press Release**

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## **ADMIRAL BAY RECEIVES EXCHANGE APPROVAL FOR SALE OF ASSETS**

**Centennial, Colorado, June 26, 2012; Admiral Bay Resources Inc. (TSX.V: ADB)** Admiral Bay Resources Inc. (TSX.V: ADB) ("Admiral Bay" or the "Company") announces that it has received final approval from the TSX Venture Exchange for the previously announced sale of the Company's interests in the assets related to the southeast Kansas gas production in the Devon Field for US\$127,085.30 in cash which represents six times its calendar 2011 operating cash flow. The property had become uneconomic due to low gas prices and plugging liability for several wells. As announced on February 16, 2012, the assets will be sold to Running Foxes Petroleum, a private company controlled by Admiral Bay's CEO Steven Tedesco. Now that the Company has received the Exchange's approval, it can close the transaction. The proceeds will be used to finish the Company's audited financial statements for the year ended July 31, 2011 as well as the interim unaudited financial statements for the 2012 financial year. Upon completion and filing of the financial statements, the Company will apply to the British Columbia and Alberta Securities Commissions for revocation of the cease trade orders issued against the Company and to the TSX Venture Exchange for a resumption of trading in its common stock.

The Company retains certain royalty interests in southeast Kansas as well as its Pennsylvania assets and may seek buyers for these assets in the future. The Company is also continuing to review its strategic alternatives including a possible merger or sale of the Company.

**Admiral Bay Resources Inc.** ([www.admiralbay.com](http://www.admiralbay.com)) is an unconventional gas production company focused on the development of projects in the Cherokee Basin in southeast Kansas and the Appalachian Basin in Pennsylvania. Admiral Bay is listed on the TSX Venture Exchange under the symbol ADB.

### **FOR ADDITIONAL INFORMATION CONTACT:**

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*Statements in this release that are not historical facts are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned that any such statements are not guarantees of future performance and that actual developments or results may vary materially from those in these "forward-looking statements".*

*Neither the 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*