

ASX ANNOUNCEMENT

6 January 2020



Adriatic Metals

MANAGEMENT APPOINTMENTS

Adriatic Metals Plc (LSE:ADT1 & ASX:ADT) ("Adriatic" or the "Company") is pleased to announce two key appointments to the senior management team.

Chief Financial Officer

Mr Geoff Eyre has been appointed Chief Financial Officer of the company. Mr Eyre is an experienced finance professional with more than 15 years of experience holding senior positions with companies in the mining industry including producing assets, exploration and development stage companies and private equity investment funds.

Most recently as CFO of Avesoro Resources Inc., Mr Eyre was intrinsically involved in the turnaround in performance of the New Liberty gold mine in Liberia, its acquisition of the Youga gold mine in Burkina Faso and the company's subsequent acquisition by its largest shareholder.

Mr Eyre was the CEO of Amlib Holdings Plc, an exploration and development company with assets in Liberia, prior to its acquisition by MNG Gold in 2014 and oversaw the financial aspects of the company's post acquisition mine build. He was also the Group Financial Controller of Ferrexpo Plc, the Ukrainian iron ore producer, during its IPO on the London Stock Exchange.

Mr Eyre is a Chartered Accountant, member of the ICAEW and holds a first-class BEng degree in Electrical Engineering from the University of Warwick.

Sean Duffy who has been CFO of Adriatic since November 2017 will be leaving the company on 6 March 2020 following a handover period.

Chief Geologist

Following the retirement of Bob Annett in December 2019, we are pleased to appoint Phillip Fox as Chief Geologist, based in Vares. Mr Fox is an experienced exploration geologist with extensive knowledge of the Tethyan mineral belt gained whilst Exploration Manager at Dunav Resources. Most recently Mr Fox was Project Manager at Toachi Mining Inc in Ecuador, where the deposit shares many similarities with Rupice.

Paul Cronin, Managing Director and CEO of Adriatic commented "*the addition of both Geoff and Phil to the senior management team at Adriatic clearly shows our intent to develop our existing assets into production, and expand our known resource base in this prolific district. I would personally like to thank Bob and Sean for their service to Adriatic, both joining the company early in its life and making a valuable contribution to its success.*"

For further information please contact:

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Managing Director & CEO
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ABOUT ADRIATIC METALS (ASX:ADT)

Adriatic Metals Plc is focused on the development of the 100% owned, high-grade zinc polymetallic Vares Project in Bosnia & Herzegovina.

DIRECTORS AND MANAGEMENT

Mr Peter Bilbe
NON-EXECUTIVE CHAIRMAN

Mr Paul Cronin
MANAGING DIRECTOR & CEO

Mr Michael Rawlinson
NON-EXECUTIVE DIRECTOR

Mr Julian Barnes
NON-EXECUTIVE DIRECTOR

Mr Milos Bosnjakovic
NON-EXECUTIVE DIRECTOR

Ms Sandra Bates
NON-EXECUTIVE DIRECTOR

Mr John Richards
NON-EXECUTIVE DIRECTOR

adriaticmetals.com



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ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT) ("Adriatic" or "Company") is an ASX-listed precious and base metals explorer and developer via its 100% interest in the Vareš Project in Bosnia & Herzegovina. The Project comprises a historic open cut mine at Veovača and brownfield exploration at Rupice, an advanced proximal deposit which exhibits exceptionally high grades of base and precious metals. Adriatic's short-term aim is to expand the current JORC resource at high-grade Rupice deposit, as well as conduct exploration on a number of other prospects within the expanded Concession. Adriatic has attracted a world class team to expedite its exploration efforts and to rapidly advance the Company into the development phase and utilise its first mover advantage and strategic assets in Bosnia.

DISCLAIMER

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.