

## ASX ANNOUNCEMENT

06 February 2019



# SUCCESSFUL AWARD OF URBAN PLANNING PERMIT

## ABOUT ADRIATIC METALS (ASX:ADT)

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

150.5 million Shares  
Outstanding

19.5 million options on issue

## DIRECTORS AND MANAGEMENT

Mr Peter Bilbe  
NON-EXECUTIVE CHAIRMAN

Mr Geraint Harris  
CHIEF EXECUTIVE OFFICER

Mr Paul Cronin  
NON-EXECUTIVE DIRECTOR

Mr Julian Barnes  
NON-EXECUTIVE DIRECTOR

Mr Eric de Mori  
NON-EXECUTIVE DIRECTOR

Mr Milos Bosnjakovic  
NON-EXECUTIVE DIRECTOR

Mr Sean Duffy  
CHIEF FINANCIAL OFFICER

**Adriatic Metals PLC (ASX:ADT & FSE:3FN) ('Adriatic' or the 'Company')** is pleased to announce that it has now received from Zenica-Doboj Canton the Urban Planning Permit for the Expanded Concession Annexe; as announced by the Company on 7 November 2018. This permit reflects the strong support from governmental and commercial stakeholders.

The application process involved seeking permission from all significant government stakeholders, in addition to all relevant commercial service providers. This highly diligent process has paved the way for the future permitting processes required by Adriatic.

The Company will now immediately apply to the Federal Regulators for the Exploration Permit, which is a technically-focussed procedure.

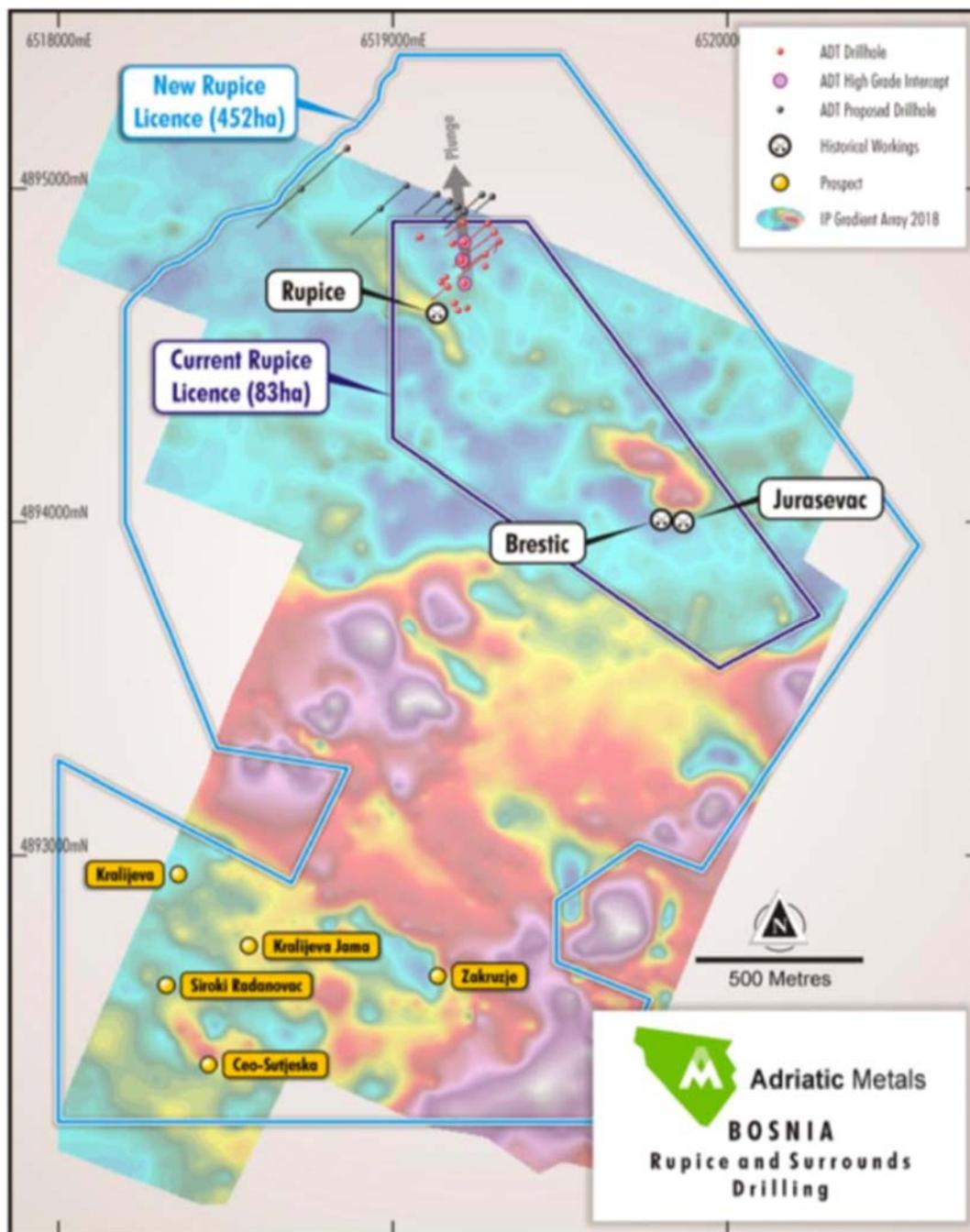
At Rupice, the Concession Extension area includes land where the Company has identified key drill targets and where additional drilling could identify extensions to the known mineralisation or where historical or recent data indicates the potential for new discoveries. The expanded Concession provides all necessary access to the prospective targets, and once the Exploration Permit is granted it will enable the Company to carry out ground disturbing exploration including drilling. These activities will be focussed on Rupice North, Brestic-Jurasovac and over the significant Gradient Array Induced Polarisation (GAIP) geophysical anomalies which are sub-parallel to Rupice and also those IP chargeability anomalies nearby to Veovaca.

In the south of the expanded Concession at Rupice, historical exploration was undertaken at Siroki- Radakovac, Ceo-Sutjeska, Kraljeva, Kraljeva Jama and Zakruzje; which yielded positive results from trenching, underground development and a limited amount of drilling. For the first time since the 1960s Adriatic will be using modern exploration techniques to follow up on these encouraging historical results, see Figure 1.

*Adriatic's CEO, Geraint Harris commented "I am very pleased that this key exploration permitting step has been achieved through close cooperation between Adriatic's BiH team and the significant number of governmental and commercial stakeholders involved in the process. This once again proves that Bosnia & Herzegovina is open for business and very willing to work with companies like Adriatic who wish to explore for minerals in a responsible manner".*

*"Our drilling crews have been persevering through recent heavy snowfall and this decision paves the way for our Exploration Permit and then drilling on our highly prospective new Concession areas."*

**Figure 1** – The expanded Concession at Rupice, showing the company’s GAIP anomalies, and the historical exploration areas in the south of the Concession. Previous Concession (Red) and Expanded Concession Areas (Blue).



The Concession expansion at Veovaca has been planned to give access for Adriatic to undertake exploration and drilling over the entirety of the significant base metal prospects of Orti, Seliste and Mekuse; where historical exploration yielded positive results from geophysical IP, trenching and a limited amount of drilling. See Figure 2. The entire Concession expansion is shown in Figure 3.

Figure 2 – The expanded Concession at Veovaca, showing the historical IP chargeability anomalies to the east of the current open pit at Orti, Seliste and, further to the east, the prospect at Mekuse.

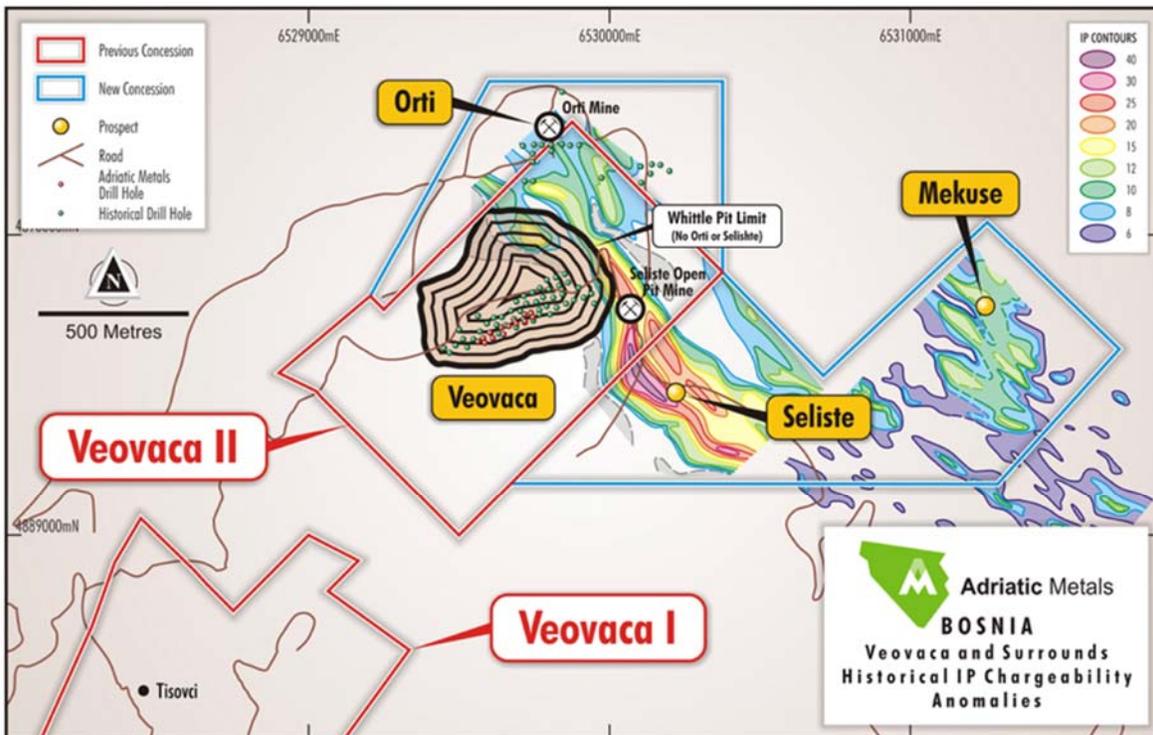
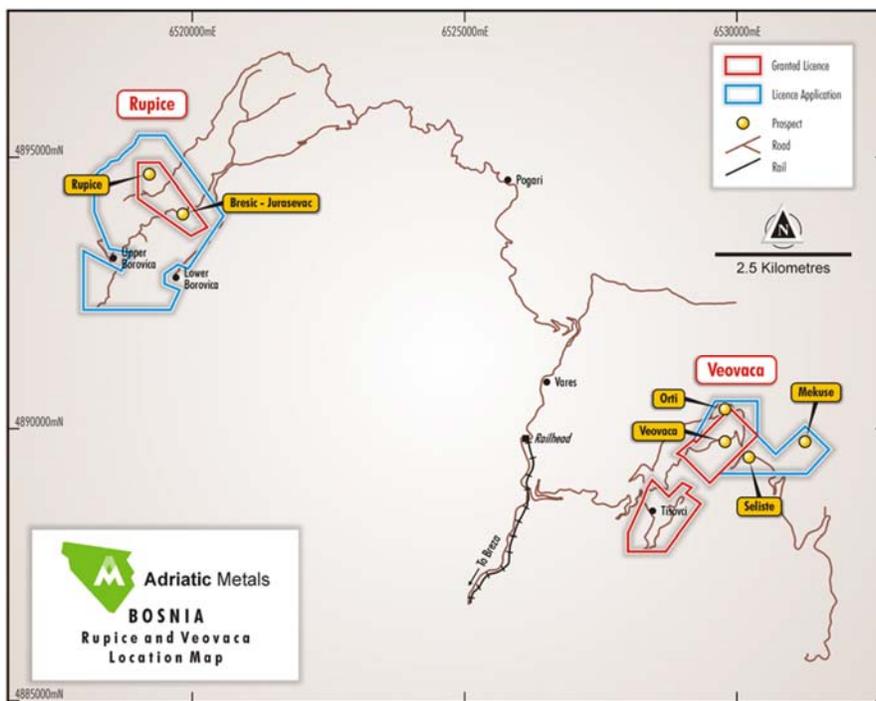


Figure 3 – Previous (Red) and New Concession Areas (Blue)



For further information please contact:

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**Chief Executive Officer**  
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## ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT) (“Adriatic” or “Company”) is an ASX-listed zinc polymetallic explorer and developer via its 100% interest in the Vareš Project in Bosnia & Herzegovina. The Project comprises a historic open cut zinc/lead/barite and silver mine at Veovaca and 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 Veovaca and to complete an in-fill drilling programme at the high-grade Rupice deposit. 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.