

ASX ANNOUNCEMENT

10 December 2019



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.

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

PUBLICATION OF PROSPECTUS

ADMISSION TO TRADING ON THE LONDON STOCK EXCHANGE EXPECTED ON 12 DECEMBER 2019

Adriatic Metals PLC (ASX:ADT & FSE:3FN) ("Adriatic" or the "Company") is pleased to announce that its Prospectus for the dual listing of the Company's ordinary shares ("Shares") to the standard segment of the Official List and the LSE's Main Market for listed securities ("Admission") has been approved by the UK Listing Authority ("UKLA") and was published yesterday, Monday, 9 December 2019, on its website at <https://www.adriaticmetals.com/investors/lse-listing/>.

Subject to the UKLA's final approval, the Company expects that Admission will become effective and that unconditional dealings in the Shares will commence at 08.00 a.m. on Thursday, 12 December 2019 under the ticker "LSE: ADT1".

A copy of the Prospectus is being submitted to the National Storage Mechanism and will be available for inspection (subject to securities laws) at www.morningstar.co.uk/uk/NSM. Hard copies of the Prospectus will also be available during normal business hours at the offices of Tamesis Partners LLP, at 125 Old Broad Street, London, EC2N 1AR.

Tamesis Partners LLP is acting as financial advisor and Locke Lord (UK) LLP as UK legal advisor to Adriatic in relation to the Admission.

For further information please contact:

Paul Cronin
Managing Director & CEO
info@adriaticmetals.com



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.

COMPETENT PERSONS REPORT

The information in this report which relates to Exploration Results is based on information compiled by Mr Robert Annett, who is a member of the Australian Institute of Geoscientists (AIG). Mr Annett is a consultant to Adriatic Metals PLC, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Annett consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.



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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.