

20 May 2021

## ABOUT ADRIATIC METALS (ASX:ADT, LSE:ADT1)

Adriatic Metals Plc is focused on the development of the 100%-owned, Vares high-grade silver project in Bosnia & Herzegovina, and exploration at the Raska base & precious metals project in Serbia.

## DIRECTORS

Mr Michael Rawlinson  
NON-EXECUTIVE CHAIRMAN

Mr Paul Cronin  
MANAGING DIRECTOR & CEO

Mr Peter Bilbe  
NON-EXECUTIVE DIRECTOR

Mr Julian Barnes  
NON-EXECUTIVE DIRECTOR

Ms Sandra Bates  
NON-EXECUTIVE DIRECTOR

Ms Sanela Karic  
NON-EXECUTIVE DIRECTOR

[adriaticmetals.com](http://adriaticmetals.com)

## RESULT OF ANNUAL GENERAL MEETING

**Adriatic Metals PLC** (ASX:ADT, LON:ADT1) ("Adriatic" or the "Company") held its Annual General Meeting ("AGM") today at Regent House, 65 Rodney Road, Cheltenham GL50 1HX at 07.00am BST on 20 May 2021.

Each of the resolutions contained in the Notice of Meeting was put to the AGM and voted on by way of a poll. All were duly approved. The total number of votes received on each resolution put to the AGM was as follows:

	Resolution	Votes FOR (a)	%	Votes AGAINST	%	Votes WITHHELD (b)
	<b>ORDINARY RESOLUTIONS</b>					
1	Receive Annual Report and Accounts for the six months ended 31 December 2020	78,768,002	100.00	-	0.00	103,814
2	Approve the Annual Report on Remuneration	76,917,929	97.66	1,844,073	2.34	109,814
3	Re-elect Michael Rawlinson as a Director	69,995,250	99.91	63,807	0.09	8,812,759
4	Re-elect Peter Bilbe as a Director	78,314,428	99.42	453,574	0.58	103,814
5	Re-appoint BDO LLP as Auditor	78,768,002	100.00	-	0.00	103,814
6	Authorise the Audit & Risk Committee to determine remuneration of the Auditor	78,758,602	99.99	9,400	0.01	103,814
7	Approve the amendment of terms and conditions of Performance Rights issued to Paul Cronin	70,198,135	93.19	5,131,556	6.81	147,125
8	Authorise Directors to allot shares under s551 Companies Act 2006	78,745,324	99.98	14,367	0.02	112,125
	<b>SPECIAL RESOLUTIONS</b>					
9	Authority to disapply pre-emption rights on allotment of shares	73,640,002	93.50	5,118,689	6.50	113,125
10	Authority to purchase own shares	78,765,002	100.00	3,000	0.00	103,814
11	Notice period for General Meetings other than Annual General Meetings	78,700,632	99.92	66,370	0.08	104,814



NOTES:

- (a) The "For" proxy vote includes those giving the Chairman discretion.
- (b) A vote "Withheld" is not a vote in law and is not counted in the calculation of the proxy votes "For" or "Against" the resolution.

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The total number of ordinary shares in issue on 18 May 2021, the deadline for casting votes by proxy in advance of the AGM, was 210,247,469 shares. 37.51% of voting capital, including votes withheld, was instructed in respect of the resolutions put to the AGM.

The full text of the resolutions can be found in the Notice of Annual General Meeting, which is available on the Company's website at <https://www.adriaticmetals.com/investors/agm/>

**Authorised by, and for further information please contact:**

**Paul Cronin**

**Managing Director & CEO**

[info@adriaticmetals.com](mailto:info@adriaticmetals.com)

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**Market Abuse Regulation Disclosure**

The information contained within this announcement is deemed by Adriatic (LEI: 549300OHAH2GL1DP0L61) to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. The person responsible for arranging and authorising the release of this announcement on behalf of Adriatic is Paul Cronin, Managing Director and CEO.

For further information please visit [www.adriaticmetals.com](http://www.adriaticmetals.com), [@AdriaticMetals](https://twitter.com/AdriaticMetals) on Twitter, or contact:

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## ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT, LSE:ADT1) is a precious and base metals developer that is advancing the world-class Vares Silver Project in Bosnia & Herzegovina, as well as the Raska Zinc-Silver Project in Serbia.

The Vares Project Pre-Feasibility Study boasts robust economics of US\$1,040 million post-tax NPV<sup>8</sup>, 113% post-tax IRR and a capex of US\$173 million. Adriatic is the only publicly listed mining company exploring in Bosnia and is leveraging its first-mover advantage. The Company is well-funded and concurrent with the advancing Definitive Feasibility Study, continues to explore across its large, highly prospective 41km<sup>2</sup> concession package.

Adriatic Metals completed the acquisition TSX-listed Tethyan Resource Corp. in Q4 2020, which contained the Raska Zinc-Silver Project in southern Serbia. The Company is exploring across its 99km<sup>2</sup> highly prospective concession area, which includes around the formerly operating Kizevak and Sastavci polymetallic mines.

There have been no material changes to the assumptions underpinning the forecast financial information derived from the production target in the 15 October 2020 announcement and these assumptions continue to apply and have not materially changed. Adriatic Metals is not aware of any new information or data that materially affects the information included in the announcement of the updated Mineral Resource Estimate announced on 1 September 2020 and all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed.