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## 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)

# ADRIATIC METALS LAUNCHES INDEPENDENT CHARITABLE FOUNDATION IN BOSNIA AND PROVIDES SEED FUNDING

## HIGHLIGHTS

- Charitable trust set up in Bosnia with the objective of supporting the communities around the Vares Project, investing in initiatives designed to create a positive long-term legacy
- The Foundation creates an alignment between the Company and the communities that the Foundation supports
- The initiatives are specifically focussed on improving education, healthcare and environmental protection
- Managed by a Board of Trustees, who are representatives of the local communities surrounding the Company's Vares Project and are independent of Adriatic Metals.
- Adriatic Metals will provide an initial sum of €100,000 in funding, as well as an ongoing commitment of 0.25% of profits
- Paul Cronin, CEO and MD of Adriatic has pledged to give 250,000 of his personal shares in Adriatic Metals.
- The Foundation will seek contributions from individuals, companies and institutions and to date over €400,000 has been received in additional soft commitments.

## Adriatic Metals CEO and Managing Director, Paul Cronin, commented:

*"I am proud to announce the launch of the Adriatic Foundation. One of our key values at Adriatic Metals is to align the Company with the aspirations of our communities. The establishment of the Adriatic Foundation shows a strong commitment to those values by our Board, management and staff. We hope that the Foundation will draw support from our key partners in-country and global suppliers to promote development across our communities."*



**Adriatic Metals PLC (ASX:ADT, LSE:ADT1)** is pleased to announce the incorporation of a charitable trust registered in the Federation of Bosnia and Herzegovina called the Adriatic Foundation (the "Foundation").

### **Objective of the Foundation**

The Foundation has been set up with the objective of supporting the communities around the Vares Project through initiatives designed to create a positive long-term legacy, as well as alignment between the Company and the communities that the Foundation supports. The initiatives are specifically focussed on improving education, healthcare and environmental protection (collectively, the "Foundation Objectives").

#### *Education*

The Foundation will support local youth education programmes with courses and activities to support further education, as well as developing the broader set of skills required for the job market and professional development.

#### *Healthcare*

The Foundation will promote the awareness of disease prevention and improve local primary healthcare.

#### *Environment*

The Foundation will improve awareness of the importance of conservation and environmental protection. It will do this by supporting initiatives focussed on the transition to technologies and renewable energy resources that reduce pollution, as well as support projects that address key environmental issues of common interest.

### **Management of the Foundation**

The Foundation's management is independent of Adriatic Metals and the Company's Flagship Vares Silver Project ("Vares Project"). The Foundation will be managed by a Board of Trustees, who are representatives of the local communities surrounding the Company's Vares Project and are independent of Adriatic Metals. The Trustees will each have a tenure of 4 years. The Board of Trustees will meet quarterly to discuss and approve submitted proposals that meet the Foundation Objectives.

### **Funding of the Foundation**

The Foundation's programme funding will be primarily received through grants – i.e. non-repayable funding. Adriatic Metals will provide an initial sum of €100,000 to the Foundation, as well as an ongoing commitment of 0.25% of profits from its operations in Bosnia & Herzegovina. Sanela Karic, Non-Executive Director of Adriatic Metals, as referred to in Adriatic Metal's 2020 Annual Report, has pledged her Directors fees from March to June 2021, and Paul Cronin, CEO and MD of Adriatic has also pledged to give 250,000 of his personal shares in Adriatic Metals to the Foundation. The Foundation will seek contributions from other individuals, companies and institutions to co-fund programmes that support the Foundations Objectives. To date, the Foundation has received additional soft commitments of over €400,000.

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

**Paul Cronin**

**Managing Director & CEO**

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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<sub>8</sub>, 113% IRR and a capex of US\$173 million. The Company 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 exploring across its large concession package.

Adriatic Metals Plc 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 95km<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.

**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.