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The Directors
Adriatic Metals Limited
Stamford House
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Dear Sirs

Report on Review of Interim Financial Information – Adriatic Metals Limited

Introduction

We have reviewed the accompanying consolidated interim statement of financial position of Adriatic Metals Limited as of 31 December 2017 and the related statements of income and cash flows for the six-month period then ended. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Financial Reporting Standards. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

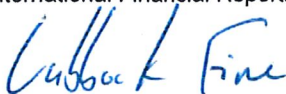
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity."

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is materially misstated, or is not prepared, in all material respects, in accordance with International Financial Reporting Standards.



Lubbock Fine

Date: 08/02/2018

Partners: Geoffrey Goodyear, Jeff Gitter, Pankaj Shah, Laurence Newman, Naresh Shah, Rohit Majithia, Russell Rich, Mark Turner, Lee Facey, Stephen Banks, Andrew Noton, Neil Williams, Phil Moss, Clare Munro

Consultants: Anthony Sober, David Levy

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