

Adriatic Metals PLC
Second Floor
Stamford House
Cheltenham GL50 1HN
United Kingdom

+44 (0) 207 993 0066
info@adriaticmetals.com
adriaticmetals.com



19 April 2018

James Rowe
Listing Compliance (Perth)
ASX Limited
Level 40
152-158 St George's Terrace
PERTH WA 6000

Dear James

CONFIRMATION STATEMENT

Rupice Project

There are no legal, regulatory, statutory or contractual impediments to the Company continuing to carry out the proposed exploration activities in respect of the Rupice Project.

Veovaca Project

Exploration

There are no legal, regulatory, statutory or contractual impediments to the Company continuing to carry out exploration activities in respect of the Veovaca Project.

Exploitation

As set out in the Company's prospectus dated 8 March 2018, the Company is focussed on exploration of its assets.

In the event the Company intends to commence exploitation activity on the Veovaca Project, the following outstanding preconditions must be satisfied:

- (a) The Company must obtain an environmental permit from the Ministry of Environment and Tourism of the Federation of Bosnia and Herzegovina.

In order to be granted an environmental permit, the Company must submit an environmental impact summary amongst other technical documents required by the Law on Environmental Protection of the Federation of Bosnia and Herzegovina.

- (b) The Company must register its rights granted under the mining concession it holds in respect of the Veovaca Project with the competent land registry.

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In Bosnia and Herzegovina there are two land registry records, Land Registry records and Cadastral Records. The Company's concession rights registered with the Land Registry records and the Cadastral records do not currently align. The records of both registries are in the process of being aligned.

- (c) The Company must provide the government of Zenica-Doboj Canton with evidence of either ownership or usage rights over the land the subject of the mining concession.

The alignment of the land registry records described above will act as proof for the purposes of this condition.

Yours faithfully

ADRIATIC METALS LIMITED