

ASX ANNOUNCEMENT

23 May 2018



ABOUT ADRIATIC METALS

Adriatic Metals Limited is focused on the development of the 100% owned, high-grade zinc polymetallic Vares Project in Bosnia & Herzegovina.

DIRECTORS AND MANAGEMENT

Mr Peter Bilbe
NON-EXECUTIVE CHAIRMAN

Mr Geraint Harris
CHIEF EXECUTIVE OFFICER

Mr Paul Cronin
NON-EXECUTIVE DIRECTOR

Mr Julian Barnes
NON-EXECUTIVE DIRECTOR

Mr Eric de Mori
NON-EXECUTIVE DIRECTOR

Mr Sean Duffy
CFO AND COMPANY SECRETARY

adriaticmetals.com

CONFIRMATION OF CAPITAL STRUCTURE

Adriatic Metals PLC (ASX:ADT) ('Adriatic' or the 'Company') wishes to advise that in the ASX Notice – Admission to Official List, announced pre-listing on 27 April 2018, that the number of quoted securities were reported incorrectly. The Company confirms that its securities on issue and capital structure is consistent with the Company's subsequent announcements and the Prospectus: The current securities on issue are as follows:

Class	CDI
Quoted	78,271,112
Escrow 24 months	47,846,088
Escrow 12 months	4,678,396
Total CDI on issue	130,795,596

Unlisted Options

9,000,000 options, exercise price \$0.20 expiry 1 July 2023, escrow period 24 months

2,000,000 options, exercise price \$0.40, expiry 1 July 2021, escrow period 24 months

2,500,000 Options, exercise price \$0.30, expiry 1 July 2021, escrow period 24 months

4,250,000 Options, exercise price \$0.40, expiry 1 July 2021

750,000 Options, exercise price \$0.60, expiry 1 July 2021

For further information please contact:

Geraint Harris
Chief Executive Officer
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Adriatic Metals PLC (ASX:ADT) ("Adriatic" or "Company") is an ASX-listed zinc polymetallic explorer and developer via its 100% interest in the Vareš Project in Bosnia & Herzegovina. The Project comprises a historic open cut zinc/lead/barite and silver mine at Veovaca and 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 Veovaca and to complete an in-fill drilling programme at the high-grade Rupice deposit. 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.

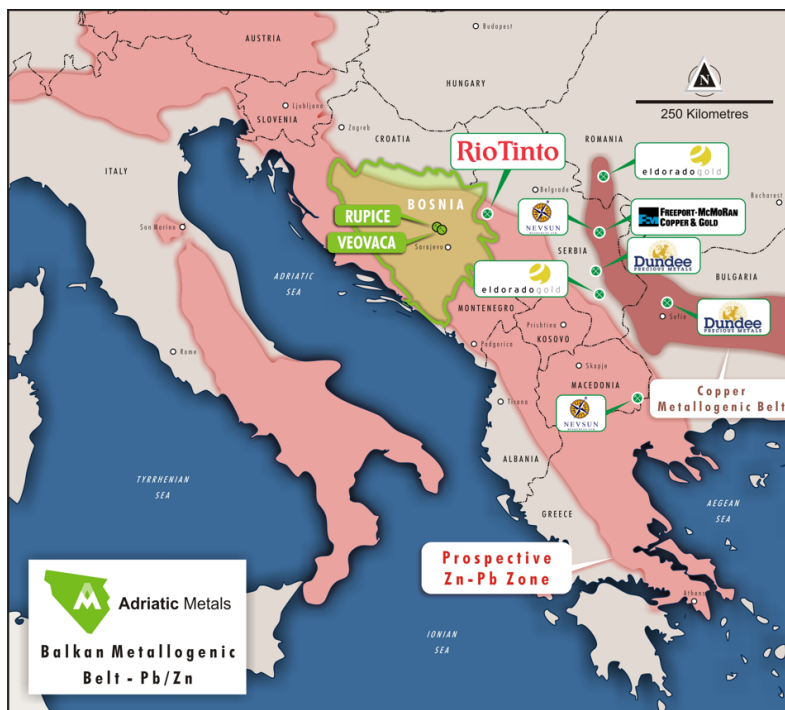


Figure 5. Location of Adriatic Metals Projects