

15 June 2020

ABOUT ADRIATIC METALS (ASX:ADT, LON:ADT1)

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

DIRECTORS

Mr Peter Bilbe
NON-EXECUTIVE CHAIRMAN

Mr Paul Cronin
MANAGING DIRECTOR & CEO

Mr Michael Rawlinson
NON-EXECUTIVE DIRECTOR

Mr Julian Barnes
NON-EXECUTIVE DIRECTOR

Ms Sandra Bates
NON-EXECUTIVE DIRECTOR

Mr John Richards
NON-EXECUTIVE DIRECTOR

adriaticmetals.com



CHANGE OF AUDITOR

Adriatic Metals PLC (ASX: ADT/ LON: ADT1) is pleased to announce that, following the conclusion of a formal tender process, it has appointed BDO LLP ("BDO") as its new auditor for the financial year ending 30 June 2020.

The appointment of BDO for the following financial year will be subject to approval by shareholders at the next Annual General Meeting of the Company to be held later in the year.

Lubbock Fine ("LF") has resigned as the Company's auditor and has provided the following statement of reasons relating to its resignation, in accordance with Section 519 of the Companies Act 2006:

"The Company put the audit out to tender and another firm was selected."

A copy of LF's statement of reasons is being sent to shareholders for information only, as required by Section 520(2) of the Companies Act 2006 and will shortly be available to view on the National Storage Mechanism. The Board would like to thank LF for its significant contribution and service as auditor.

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This announcement is authorised for release by Paul Cronin, Managing Director & CEO.

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

Adriatic Metals PLC

Paul Cronin / Emma Chetwynd Stapylton Tel: +44 (0)20 7993 0066

Tavistock Communications Limited

Charles Vivian, Edward Lee and Gareth Tredway Tel: +44 (0)20 7920 3150

The Capital Network

Julia Maguire/Lelde Smits Tel: +61 2 8999 3699

ABOUT ADRIATIC METALS

Adriatic Metals Plc (ASX:ADT, LON:ADT1) is a precious and base metals explorer and developer that owns the world-class advanced polymetallic Vares project in Bosnia & Herzegovina.

The Vares project consists of two high-grade polymetallic deposits, located at Rupice and Veovaca. Bosnia & Herzegovina is well-positioned in central Europe and boasts a strong mining history, pro-mining environment, highly-skilled workforce as well as extensive existing infrastructure and logistics.

The Vares project's captivating economics and impressive resource inventory have attracted Adriatic's highly experienced team, which is expediting exploration efforts to expand the current JORC resource. Results of a recent scoping study indicate an NPV₈ of US\$917 million and IRR of 107%. Leveraging its first-mover advantage, Adriatic is rapidly advancing the project into the development phase and through to production.