

23 April 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

Mr Milos Bosnjakovic
NON-EXECUTIVE DIRECTOR

Ms Sandra Bates
NON-EXECUTIVE DIRECTOR

Mr John Richards
NON-EXECUTIVE DIRECTOR

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POSITIVE RECORD OF DECISION RECEIVED FOR ENVIRONMENTAL PERMIT BY FEDERAL MINISTRY OF ENVIRONMENT & TOURISM

Adriatic Metals PLC (ASX:ADT, LON:ADT1) ("Adriatic" or the "Company") is pleased to advise that the Federal Ministry of Environment and Tourism ("Ministry") has issued a positive Record of Decision ("RoD") to Adriatic's subsidiary, Eastern Mining d.o.o., for the Veovaca Environmental Permit, one of the key approvals required for the issue of the Exploitation Permit. With the RoD received, the Environmental Permit will be issued by the Ministry as the RoD is final and cannot be challenged. The RoD was received following the submission of an Environmental Impact Assessment, prepared by Adriatic in accordance with the Federal Mining Code, and review by a five-member expert committee, and public hearing.

In addition to the RoD for the Veovaca Mine, Plant and Tailings Facility, Eastern Mining d.o.o. has also received a Preliminary Water Permit and Environmental Permit for the demolition of the historic Veovaca Plant site, and Preliminary Water Permits covering the Veovaca Mine, Plant and Tailings Storage Facility, including an accumulation pond for excess water capture.

The Environmental Permit is required to be issued within 30 days from the date of the RoD, at which point Adriatic will submit an application for an Urban Planning Permit to the Federal Ministry for Spatial Planning. This application requires approvals from nine different utility and community service companies to be submitted. These approvals have been obtained.

Upon receiving the Urban Planning Permit, the application for Exploitation will be made to the Federal Ministry for Energy, Mining & Industry. As part of the approval procedure, the Ministry will hold a public hearing in Vares, where members of the public can comment on the application, and if necessary, the Company is given an opportunity to respond.

Adriatic's CEO and Managing Director commented *"The receipt of the RoD is a major step forward in the permitting of the Vares Project, and despite all the challenges being presented to government in the current COVID-19 crisis, demonstrates the Bosnian Government's willingness to advance the project as quickly as possible. We continue to appreciate the consultative and cooperative approach of the various branches of government in Bosnia and look forward to the continual advancement of the Vares Project"*.

Authorised by, and for further information please contact:

Paul Cronin
Managing Director & CEO
info@adriaticmetals.com

Adriatic Metals PLC, Regent House, 65 Rodney Road, Cheltenham GL50 1HX United Kingdom

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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.