

21 AUGUST 2020



**TETHYAN RECEIVES COURT APPROVAL OF ARRANGEMENT
WITH ADRIATIC METALS PLC**

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

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

DIRECTORS

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NON-EXECUTIVE CHAIRMAN

Mr Paul Cronin
MANAGING DIRECTOR & CEO

Mr Peter Bilbe
NON-EXECUTIVE DIRECTOR

Mr Julian Barnes
NON-EXECUTIVE DIRECTOR

Ms Sandra Bates
NON-EXECUTIVE DIRECTOR

Ms Sanela Karic
NON-EXECUTIVE DIRECTOR

Adriatic Metals Plc (ASX:ADT, LON:ADT1) is pleased to announce that Tethyan Resource Corp. (TSX-V: TETH) ("**Tethyan**") has obtained a final order of the Supreme Court of British Columbia approving the plan of arrangement (the "**Arrangement**") with Adriatic Metals plc. As previously announced Tethyan shareholders approved the Arrangement at the annual general and special meeting of Tethyan shareholders.

For further information regarding the Arrangement, please refer to the management information circular dated July 13, 2020, available under Tethyan's profile on SEDAR at www.sedar.com.

Authorised by, and for further information please contact:

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MARKET ABUSE REGULATION DISCLOSURE

The information contained within this announcement is deemed by the Company (LEI: 549300OHAH2GL1DP0L61) to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. The person responsible for arranging and authorising the release of this announcement on behalf of the Company is Paul Cronin, Managing Director and CEO.

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

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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 Vares silver project in Bosnia & Herzegovina.

The Vares silver 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 silver 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. There have been no material adverse changes in the assumptions underpinning the forecast financial information or material assumptions and technical parameters underpinning the Maiden Resource Estimate since the original relevant market announcements which continue to apply.