

31 May 2022

## ABOUT ADRIATIC METALS (ASX:ADT, LSE:ADT1, OTCQX:ADMLF)

Adriatic Metals Plc is focused on the development of the 100%-owned, Vares high-grade silver project in Bosnia & Herzegovina, and exploration at the Raska base & precious metals project in Serbia.

## DIRECTORS

Mr Michael Rawlinson  
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

[adriaticmetals.com](http://adriaticmetals.com)



## RESULTS OF ANNUAL GENERAL MEETING

**Adriatic Metals PLC** (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) ("Adriatic" or the "Company") held its Annual General Meeting ("AGM") at 10.00am BST on 30 May 2022 at Regent House, 65 Rodney Road, Cheltenham GL50 1HX.

Each of the resolutions contained in the Notice of Meeting was put to the AGM and voted on by way of a poll. All were duly approved. The total number of votes received on each resolution put to the AGM was as follows. See next page.



	Resolution	Votes FOR <sup>1</sup>	%	Votes AGAINST	%	Votes WITHHELD <sup>2</sup>
	<b>ORDINARY RESOLUTIONS</b>					
1	approve the Annual report for the 12 months ended 31 December 2021	95,922,778	100.00	14	0.00	151,926
2	Approve the Annual Report on Remuneration	94,253,778	98.27	1,661,028	1.73	159,913
3	Re-elect Paul Cronin as a Director	92,297,470	96.22	3,621,699	3.78	147,824
4	Re-elect Sandra Bates as a Director	89,392,813	93.19	6,534,028	6.81	147,877
5	Re-appoint BDO LLP as Auditor	95,919,337	100.00	1,514	0.00	153,867
6	Authorise the Audit & Risk Committee to determine remuneration of the Auditor	95,885,897	99.98	14,744	0.02	153,877
7	Authorise Directors to allot shares under s551 Companies Act 2006	95,878,470	99.96	37,424	0.04	158,824
8	Authorise the prior issue of 166,000 Shares to Cuprum Plus Ltd	95,903,695	99.98	20,141	0.02	150,682
9	Authorise the prior issue of 40,039 Shares to Sandfire Resources Limited	95,908,051	99.99	12,044	0.01	154,554
10	Re-approve, for the purposes of ASX Listing Rule 7.2 exception 13(b) the existing ESOPs and the issue of up to 26,637,924 Equity Securities	79,450,338	99.99	8,694	0.01	1,514,554
11	Authorise the amendment of terms and conditions to the Options issued to Michael Rawlinson	88,916,244	92.70	6,999,805	7.30	158,182
12	Authorise the amendment of terms and conditions to the Options issued to Sandra Bates	88,916,731	92.70	6,999,805	7.30	158,182
	<b>SPECIAL RESOLUTIONS</b>					
13	Authority to disapply pre-emption rights on allotment of shares	95,864,218	99.96	41,868	0.04	168,632
14	Authority to purchase own shares	90,960,747	94.84	4,944,989	5.16	168,632
15	Notice period for General Meetings other than Annual General Meetings	95,797,314	99.87	120,222	0.13	157,182

1. The "For" proxy vote includes those giving the Chairman discretion.
2. A vote "Withheld" is not a vote in law and is not counted in the calculation of the proxy votes "For" or "Against" the resolution.

The total number of ordinary shares in issue on 26 May 2022, the deadline for casting votes by proxy in advance of the AGM, was 266,379,240 shares. 36% of voting capital, including votes withheld, was instructed in respect of the resolutions put to the AGM.

The full text of the resolutions can be found in the Notice of Annual General Meeting, which is available on the Company's website at <https://www.adriaticmetals.com/2022-agm/>



## Authorised by Paul Cronin, Managing Director & CEO

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

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## ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) is a precious and base metals developer that is advancing the world-class Vares Silver Project in Bosnia & Herzegovina, as well as the Raska Zinc-Silver Project in Serbia.

The Vares Silver Project is fully-funded to production, which is expected in Q2 2023. The 2021 Project Definitive Feasibility Study shows robust economics of US\$1,062 million post-tax NPV<sub>8</sub>, 134% IRR and a capex of US\$168 million. Concurrent with ongoing construction activities, the Company continues to explore across its highly prospective 42km<sup>2</sup> concession package.

There have been no material changes to the assumptions underpinning the forecast financial information derived from the production target in the 19 August 2021 DFS announcement and these assumptions continue to apply and have not materially changed. Adriatic Metals is not aware of any new information or data that materially affect the information included in the announcement of the updated Mineral Resource Estimate announced on 1 September 2020 and all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed.