



2022 ANNUAL GENERAL MEETING

LETTER FROM THE CHAIRMAN

ADRIATIC METALS PLC

(Registered in England & Wales with Company No. 10599833)

Directors
Julian Barnes
Sandra Bates
Peter Bilbe
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4 May 2022

Dear Shareholder

I am pleased confirm that the 2022 Annual General Meeting (the "Meeting") of Adriatic Metals Plc (the "Company") is to be held at Ground Floor, Regent House, 65 Rodney Road, Cheltenham GL50 1HX, United Kingdom on Monday, 30 May 2022 at 10.00 am (UK time). A copy of the AGM Notice is available on the ASX, company's website and can be viewed and downloaded from www.investorvote.com.au (Control Number 181056).

Notes on arrangements for the Meeting appear under "Explanatory Notes" on pages 10 to 14 of the Notice.

Our preference had been to welcome shareholders in person to our 2022 Annual General Meeting, particularly given the constraints we faced in 2021 due to the COVID-19 pandemic. However, as a result of the current nature of the COVID-19 pandemic we are proposing to hold the Meeting at Ground Floor, Regent House, 65 Rodney Road, Cheltenham, GL50 1HX UK with the minimum attendance required to form a quorum. Shareholders will not be permitted to attend the Meeting in person but can be represented by the Chairman of the meeting acting as their proxy. We will arrange for Shareholders to have access to the meeting via an electronic meeting facility. If you are unable to access any of the Meeting documents online please contact the Company's Head of Corporate Development & Investor Relations, Thomas Horton at thomas.horton@adriaticmetals.com

We consider these measures prudent in order to protect our Shareholders, staff and Directors.

We will arrange for the legal requirements for the holding of the Meeting to be satisfied by the in person attendance of a Director and at least one other management Shareholder, who will form the quorum and will ensure that the proxy votes of Shareholders are recorded. **We therefore strongly encourage you to vote by proxy, ensuring that you appoint the Chairman of the Meeting as your proxy** (since any other person would not be permitted to attend in person and cast your vote). Please see the Explanatory Notes for further details.

Notes on the Resolutions appear under "Explanatory Notes" on pages 15 to 28 of the Notice. At this year's Meeting there are 15 Resolutions which Shareholders are asked to approve. Resolutions 1 to 12 (inclusive) are proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolutions 13 to 15 (inclusive) are proposed as special resolutions. This means that for each of those Resolutions to be passed, at least three-quarters of the votes cast at the Meeting must be in favour of the Resolution.

For Adriatic Metal's CDI holders, the Company will not be sending hard copies of the Notice of Meeting to shareholders. The Notice of Meeting can be viewed and downloaded from the link set out below.

The Company strongly encourages Shareholders to lodge a directed CDI voting form prior to the meeting. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the meeting, for example by preparing answers in advance to Shareholders questions.

To lodge a directed CDI voting form and view/download the Notice of Meeting and Explanatory Memorandum please visit www.investorvote.com.au (Control Number 181056) and log in with your unique shareholder identification number and postcode (or country for overseas residents).

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.computershare.com.au/easyupdate/ADT and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Directors consider that all resolutions to be considered at the Meeting are in the best interests of the Company and its members as a whole. The Directors unanimously recommend that you vote in favour of all the proposed resolutions, as they intend to do in respect of their own shareholdings, representing in aggregate approximately 6.6% of the Company's issued ordinary share capital.

If you are unable to access any of the important Meeting documents online please contact the Company's Head of Corporate Development & Investor Relations, Thomas Horton at thomas.horton@adriaticmetals.com.

Yours sincerely

Michael Rawlinson
Chairman