

Announcement Summary

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**Entity name**

ADRIATIC METALS PLC

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday September 28, 2022

**The +securities to be quoted are:**

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

**Total number of +securities to be quoted**

ASX +security code	Security description	Number of +securities to be quoted	Issue date
ADT	CHESS DEPOSITARY INTERESTS 1:1	6,034,452	27/09/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

ADRIATIC METALS PLC

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

### 1.2 Registered number type

ARBN

### Registration number

624103162

### 1.3 ASX issuer code

ADT

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

28/9/2022



## Part 2 - Type of Issue

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### **2.1 The +securities to be quoted are:**

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

### **2.2 The +securities to be quoted are:**

☒ Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

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**Existing +securities converting into additional +securities in an existing class**

**FROM (Existing Class)**

**ASX +security code and description**

ADTAG : OPTION EXPIRING 01-JUL-2023 20C

**TO (Existing Class)**

**ASX +security code and description**

ADT : CHESS DEPOSITARY INTERESTS 1:1

**Please state the number of options that were exercised or other +convertible securities that were converted**

5,000,000

**The first date the options were exercised or other +convertible securities were converted**

27/9/2022

**The last date the options were exercised or other +convertible securities were converted**

27/9/2022

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

☒ No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

☒ An issue of new +securities

**The underlying securities being received by the holder are:**

☒ Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

☒ No

**Issue date**

27/9/2022

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

Issue details

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**Number of +securities to be quoted**

5,000,000

**Are the +securities being issued for a cash consideration?**☒ Yes**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.20000000

**Any other information the entity wishes to provide about the +securities to be quoted**

Founder options issued in 2018 as part of IPO on ASX

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**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

ADTAJ : OPTION EXPIRING 28-NOV-2022 EX \$1.00

**TO (Existing Class)****ASX +security code and description**

ADT : CHESS DEPOSITARY INTERESTS 1:1

**Please state the number of options that were exercised or other +convertible securities that were converted**

100,000

**The first date the options were exercised or other +convertible securities were converted**

27/9/2022

**The last date the options were exercised or other +convertible securities were converted**

27/9/2022

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**☒ No**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**☒ An issue of new +securities**The underlying securities being received by the holder are:**☒ Intended to be, but are not yet, quoted by ASX**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**☒ Yes**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**☒ Yes

**Provide details of the KMP or +associates who are exercising options or converting convertible securities**

<b>Name of KMP</b>	<b>Name of registered holder</b>	<b>Number of options being exercised or other +convertible securities being converted</b>
Michael Rawlinson	Michael Rawlinson	100,000

**Issue date**

27/9/2022

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

## Issue details

**Number of +securities to be quoted**

100,000

**Are the +securities being issued for a cash consideration?**☒ Yes

**In what currency is the cash consideration being paid?      What is the issue price per +security?**

AUD - Australian Dollar

AUD 1.00000000

**Any other information the entity wishes to provide about the +securities to be quoted****Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

ADTAJ : OPTION EXPIRING 28-NOV-2022 EX \$1.00

**TO (Existing Class)****ASX +security code and description**

ADT : CHESS DEPOSITARY INTERESTS 1:1

**Please state the number of options that were exercised or other +convertible securities that were converted**

496,878

**The first date the options were exercised or other +convertible securities were converted**

27/9/2022

**The last date the options were exercised or other +convertible securities were converted**

27/9/2022

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**☒ No**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**☒ An issue of new +securities**The underlying securities being received by the holder are:**☒ Intended to be, but are not yet, quoted by ASX**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**☒ Yes**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates who are exercising options or converting convertible securities**

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Michael Rawlinson	Michael Rawlinson	496,878

**Issue date**

27/9/2022

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ Yes



## Issue details

**Number of +securities to be quoted**

496,878

**Are the +securities being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

Issued under cashless exercise as approved by shareholders at AGM on 30 May 2022

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

1.910000

**Any other information the entity wishes to provide about the +securities to be quoted****Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

ADTAI : OPTION EXPIRING 28-NOV-2022 EX \$1.25

**TO (Existing Class)****ASX +security code and description**

ADT : CHESS DEPOSITARY INTERESTS 1:1

**Please state the number of options that were exercised or other +convertible securities that were converted**

437,574

**The first date the options were exercised or other +convertible securities were converted**

27/9/2022

**The last date the options were exercised or other +convertible securities were converted**

27/9/2022

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**☒ No**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**☒ An issue of new +securities**The underlying securities being received by the holder are:**☒ Intended to be, but are not yet, quoted by ASX**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**☒ Yes**Are any of the options being exercised or other +convertible securities being converted held by +key management**





**personnel (KMP) or an +associate?**

☒ Yes

**Provide details of the KMP or +associates who are exercising options or converting convertible securities**

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Sandra Bates	Sandra Bates	437,574

**Issue date**

27/9/2022

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

Issue details

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**Number of +securities to be quoted**

437,574

**Are the +securities being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Issued under cashless exercise as approved by shareholders at AGM on 30 May 2022

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

1.910000

**Any other information the entity wishes to provide about the +securities to be quoted**





## Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)**

ASX +security code and description	Total number of +securities on issue
ADT : CHESS DEPOSITARY INTERESTS 1:1	213,898,254

**4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
ADTAL : ORDINARY FULLY PAID	58,681,438
ADTAV : CONVERTIBLE NOTES	20,000,000
ADTAG : OPTION EXPIRING 01-JUL-2023 20C	4,000,000
ADTAJ : OPTION EXPIRING 28-NOV-2022 EX \$1.00	403,122
ADTAK : PERFORMANCE RIGHTS	1,148,012
ADTAI : OPTION EXPIRING 28-NOV-2022 EX \$1.25	562,426
ADTAM : WARRANTS	2,651,020
ADTAP : OPTION EXPIRING 05-DEC-2022 EX GBP 1.06	41,500
ADTAQ : OPTION EXPIRING 03-JAN-2023 EX GBP 1.06	29,880
ADTAR : OPTION EXPIRING 28-FEB-2024 EX GBP 1.80	91,300
ADTAS : OPTION EXPIRING 07-MAR-2024 EX GBP 2.22	24,900
ADTAT : OPTION EXPIRING 19-AUG-2024 EX GBP 1.20	24,900
ADTAU : OPTION EXPIRING 03-AUG-2023 EX \$2.20	1,000,000

