



Announcement Summary

Entity name

ADRIATIC METALS PLC

Date of this announcement

Tuesday January 17, 2023

The +securities the subject of this notification are:

☒ Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ADTAL	ORDINARY FULLY PAID	7,325	16/01/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ADRIATIC METALS PLC

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

17/1/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

☒ in a class which is not quoted on ASX but which has an existing ASX security code ("existing class")



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

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:

☒ Are not, and are not intended to be, quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

ADTAP : OPTION EXPIRING 05-DEC-2022 EX GBP 1.06

TO (Existing Class)

ASX +Security code and description

ADTAL : ORDINARY FULLY PAID

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

1,239

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

16/1/2023

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

16/1/2023

Is this all of the options or other +convertible securities on issue of that type?

☒ No

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?

☒ No

Date the +securities the subject of this notification were issued/transferred

16/1/2023

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

☒ Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

options issued on cashless exercise - gross options of 3,320 with net issue of 1,239 options with the balance to be cancelled



Issue details

Number of +securities

1,239

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:

☒ Are not, and are not intended to be, quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

ADTAQ : OPTION EXPIRING 03-JAN-2023 EX GBP 1.06

TO (Existing Class)

ASX +Security code and description

ADTAL : ORDINARY FULLY PAID

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

6,086

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

16/1/2023

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

16/1/2023

Is this all of the options or other +convertible securities on issue of that type?

☒ No

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?

☒ No

Date the +securities the subject of this notification were issued/transferred

16/1/2023

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

☒ Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

options issued on cashless exercise - gross options of 14,940 with net issue of 6,086 options with the balance to be cancelled



Issue details

Number of +securities

6,086



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
ADT : CHESS DEPOSITARY INTERESTS 1:1	217,621,173

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	55,132,444
ADTAV : CONVERTIBLE NOTES	20,000,000
ADTAG : OPTION EXPIRING 01-JUL-2023 20C	4,000,000
ADTAK : PERFORMANCE RIGHTS	941,594
ADTAM : WARRANTS	2,651,020
ADTAP : OPTION EXPIRING 05-DEC-2022 EX GBP 1.06	18,681
ADTAQ : OPTION EXPIRING 03-JAN-2023 EX GBP 1.06	23,794
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