

20 February 2023



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

Updated Corporate Presentation

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) ("Adriatic" or the "Company"), a precious and base metals developer that is currently constructing the Vares Silver Project in Bosnia and Herzegovina, has released an updated version of the Company's corporate presentation.

The presentation can be found on the Adriatic Metals website:
[https://www.adriaticmetals.com/downloads/corporate-presentations/2023/adt_corporate-presentation_feb2023\[90\].pdf](https://www.adriaticmetals.com/downloads/corporate-presentations/2023/adt_corporate-presentation_feb2023[90].pdf)

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Market Abuse Regulation Disclosure

The information contained within this announcement is deemed by Adriatic (LEI: 549300OHAH2GL1DP0L61) to constitute inside information as stipulated under Article 7 of the Market Abuse Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended ("UK Market Abuse Regulation").

The person responsible for arranging and authorising the release of this announcement on behalf of Adriatic is Paul Cronin, Managing Director and CEO.

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

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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 Project in Bosnia & Herzegovina, as well as the Raska Project in Serbia.

The Vares Project is fully funded to first concentrate production, which is expected in Q3 2023. The 2021 Project Definitive Feasibility Study boasts robust economics of US\$1,062 million post-tax NPV₈, 134% IRR and a capex of US\$168 million. Concurrent with ongoing construction activities, the Company continues to explore across its highly prospective 42km² 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 affects 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.