



Market Announcement

8 August 2023

Adriatic Metals PLC (ASX: ADT) – Trading Halt

Description

The securities of Adriatic Metals PLC ('ADT') will be placed in trading halt at the request of ADT, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Thursday, 10 August 2023 or when the announcement is released to the market.

Issued by

Ben Dawson

Adviser, Listings Compliance

8 AUGUST 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

TRADING HALT

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF), requests that a trading halt be granted by the ASX with respect to the Company's CHES Depository Interests (CDIs) quoted on the ASX, from the commencement of trading today, 8 August 2023.

The Company provides the following information in relation to the request in accordance with ASX Listing Rule 17.1:

1. The trading halt is requested pending an announcement concerning a capital raising by the Company.
2. The Company requests that the trading halt remain in place until the earlier of the commencement of trading on 10 August 2023 or the release of an announcement by the Company regarding the capital raising.
3. The Company is seeking the trading halt to assist in managing its disclosure obligations and to maintain an orderly market in relation to the capital raising.
4. The Company confirms that it is not aware of any reason why the trading halt should not be granted or any other information necessary to inform the market about the trading halt.

MARKET ABUSE REGULATION DISCLOSURE

The information contained within this announcement is deemed by the Company (LEI: 549300OHAH2GL1DP0L61) to constitute inside information for the purposes of 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 MAR"), and Article 7 of the Market Abuse Regulation (EU) No. 596/2014 ("EU MAR").

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

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

Adriatic Metals PLC

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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 November 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 44km² 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.