

3 May 2024

## 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 operation 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](http://adriaticmetals.com)

## MANAGEMENT UPDATE

Adriatic Metals PLC (ASX: ADT, LSE:ADT1, OTCQX:ADMLF) announces the following management changes.

As the Company transitions from developer to a producing mining operation, Mike Norris, Chief Financial Officer, has resigned to pursue other opportunities. Michael Horner, Head of Business Development, has been appointed interim-CFO. Michael joined Adriatic in 2022 and brings over 10 years of progressive mining industry experience across M&A, capital markets, finance and operations.

### Paul Cronin, Adriatic's Managing Director and CEO, commented:

*"On behalf of the Board I would like to extend my gratitude to Mike Norris for his contributions to Adriatic over the past two years and wish him well for his future endeavours. Mike joined the team at the commencement of the construction of the Vares Silver Operation, and through solid fiscal discipline, successfully navigated that pivotal period to bring the project to completion, largely on time and on budget, despite substantial macro headwinds.*

*We welcome Michael Horner to the role of interim-CFO. Michael brings considerable experience in corporate finance and will lead Adriatic through its next phase as a producer, working to lower our cost of capital, and execute on new growth opportunities.*

*As the Company transitions to mining owner operator over the coming months, the management team will focus on increasing underground development, enhancing operational efficiencies, and bringing the Operations to nameplate production in Q4 2024."*

-ends-



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

## Authorised by Paul Cronin, Managing Director & CEO

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

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## ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) is a precious and base metals mining company that is advancing the world-class Vares Silver Operation in Bosnia & Herzegovina, as well as the Raska Zinc-Silver Project in Serbia. First concentrate production took place in February 2024 and the Vares Silver Operation is fully funded to nameplate production, which is expected in Q4 2024. Concurrent with ongoing operational activities, the Company continues to explore across its highly prospective 44km<sup>2</sup> concession package.