Announcement Summary

Entity name

ADRIATIC METALS PLC

Date of this announcement

Wednesday November 03, 2021

The +securities the subject of this notification are:

☑ Other

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	23,272,588	29/10/2021

Refer to next page for full details of the announcement

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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

3/11/2021

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Placement per release 13 October 2021 and approval at shareholder meeting on 29 October 2021

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ has an existing ASX security code ("existing class")

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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

Additional +securities in an existing class

ASX +security code and description

ADTAL : ORDINARY FULLY PAID

Date the +securities the subject of this notification were issued

29/10/2021

Will these +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

23,272,588 Placement shares issued per the ASX announcement on 13 October 2021 and shareholder resolution 5 at meeting held on 29 October 2021

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Please refer to ASX announcements on 13 October 2021

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Issue details

Number of +securities

23,272,588

Were the +securities issued for a cash consideration?

☑ Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 2.80000000

Purpose of the issue

Other

Additional Details

For the construction of the Company's flagship Vares Silver Project

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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	184,693,088

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	52,924,343
ADTAV : CONVERTIBLE NOTES	20,000,000
ADTAG : OPTION EXPIRING 01-JUL-2023 20C	9,000,000
ADTAJ : OPTION EXPIRING 28-NOV-2022 EX $1.00	1,000,000
ADTAK : PERFORMANCE RIGHTS	3,753,659
ADTAI : OPTION EXPIRING 28-NOV-2022 EX $1.25	1,000,000
ADTAM : WARRANTS	2,651,020
ADTAO : OPTION EXPIRING 21-DEC-2021 EX GBP 0.85	27,666
ADTAP : OPTION EXPIRING 05-DEC-2022 EX GBP 1.06	88,533
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

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ADTAU : OPTION EXPIRING 03-AUG-2023 EX $2.20	1,000,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☑ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

29/10/2021

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