RNS Number: 1330H Adalan Ventures PLC 25 July 2023 Not for release or distribution, directly or indirectly, within, into or in the United States or to or for the account or benefit of persons in the United States, Australia, Canada, Japan or any other jurisdiction where such offer or sale would violate the relevant securities laws of such jurisdiction.

For Immediate Release

25 July 2023

Adalan Ventures Plc

("Adalan" or the "Company")

Update on timing of Share Consolidation

Adalan Ventures plc (the 'Company' or 'Adalan') announces an update on the timing of the share consolidation approved at the General Meeting held on 24th July 2023.

The Company expects that the current ISIN in relation to the Existing Ordinary Shares will be disabled and marked for expiry in CREST after market close on 27th July 2023. A new ISIN (GB00BMXTZ463) in relation to the New Ordinary Shares is expected to come into effect at 8:00 a.m. BST on 28th July 2023.

All Existing Ordinary Shares standing to the credit of CREST accounts are expected to be consolidated into New Ordinary Shares by 12:00 (noon) BST on 28th July 2023

Further information can be found at the corporate website: https://adalanventures.com/

Enquiries:

Adalan Ventures Plc

Siro Cicconi

Tel: +44 (0) 73 9377 9849

Optiva Securities Limited

Vishal Balasingham Tel: +44 (0) 20 3137 1902

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

STRUVVRROOUBUAR