

24 February 2025

Adriatic Metals PLC
("Adriatic Metals" or the "Company")

ALLOTMENT OF SHARES AND GRANT OF PERFORMANCE RIGHTS

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) announces that it has on 21 February 2025 allotted the following new ordinary shares of £0.013355 each in the capital of the Company ("**Shares**"):

- 55,589 Shares in connection with the exercise of 55,589 unlisted performance rights at an issue price of £0.013355 per share for a total consideration of £742.39. Admission of the Shares to the Equity Shares (Transition) Category of the Financial Conduct Authority ("**FCA**") Official List and to trading on the London Stock Exchange's Main Market for listed securities takes place pursuant to the Company's existing block listing.
- 50,000 Shares ("**Award Shares**") at an issue price of £0.013355 per share for a total consideration of £667.75 to a consultant of the Company in lieu of an award of the performance rights intended to have been awarded to the consultant in connection with services provided to the Company. Applications will be made to the Financial Conduct Authority ("**FCA**") for admission of the Award Shares to the Equity Shares (Transition) Category of the FCA's Official List and to the London Stock Exchange for admission of the New Ordinary Shares to trading on the Main Market of the London Stock Exchange's Main Market for listed securities ("**Admission**"). Admission of the Award Shares is expected to take place on or around 4 March 2025.

The Company has also granted 100,000 unlisted performance rights ("**PRs**") vesting on 31 December 2025 under the Company's Employment Incentive Plans. Each PR gives the holder the right to one new ordinary share of £0.013355 in the capital of the Company, subject to satisfying performance-related vesting conditions.

The Company confirms that as at the date of this announcement, the Company's issued share capital comprises 324,582,472 ordinary shares of £0.013355 each, with each share carrying the right to one vote. The Company does not hold any ordinary shares in treasury. The above figure of 324,582,472 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or of a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

The Company confirms that with effect from 25 February 2025 (following the allotment of the 11,092,377 new ordinary Shares to be issued under Tranche 1 of the Placement referred to in the Company's announcement of 18 February 2025), the Company's issued share capital will comprise 335,674,849 ordinary shares of 1.3355 pence each, with each share carrying the right to one vote. With effect from 25 February 2025, the above figure of 335,674,849 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or of a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

An Appendix 3G (unquoted schedule update) in relation to the allotment of the Shares will also be filed with the Australian Securities Exchange (ASX) and will be available on the Company's website:

<https://www.adriaticmetals.com/investors/asx-announcements/>

**** ENDS ****

Market Abuse Regulation Disclosure

The information contained within this announcement is deemed by the Company (LEI: 5493000HAH2GL1DP0L61) to constitute inside information for the purpose of Article 7 of 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 Laura Tyler, Managing Director and CEO.

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

Adriatic Metals PLC
Klara Kaczmarek

klara.kaczmarek@adriaticmetals.com

Burson Buchanan
Bobby Morse / Oonagh Reidy

Tel: +44 (0) 20 7466 5000
adriatic@buchanan.uk.com

RBC Capital Markets
James Agnew / Jamil Miah

Tel: +44 (0) 20 7653 4000

Stifel Nicolaus Europe Limited
Ashton Clanfield / Callum Stewart / Varun Talwar

Tel: +44 (0) 20 7710 7600

Sodali & Co
Cameron Gilenko

Tel: +61 466 984 953

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

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

IOEFZLFLELLXBBD