

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

**RESULT OF ANNUAL GENERAL MEETING**

**Adriatic Metals PLC** (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) held its Annual General Meeting ("AGM") at 9.00am BST on 18 June 2025 at the offices of Troutman Pepper Locke UK LLP, Second Floor, 201 Bishopsgate, London EC2M 3AB.

Each of the resolutions contained in the Notice of Meeting was put to the AGM and voted on by way of a poll. All were duly approved. The total number of votes received on each resolution put to the AGM was as follows:

	<b>Resolution</b>	<b>Votes FOR<sup>1</sup></b>	<b>%</b>	<b>Votes AGAINST</b>	<b>%</b>	<b>Votes WITHHELD<sup>2</sup></b>
<b>ORDINARY RESOLUTIONS</b>						
1	Approve the Annual report and Financial Statements and the Auditor's and Directors' reports for the 12 months ended 31 December 2024	148,306,057	99.99	9,362	0.01	21,397
2	Approve the Directors' Remuneration Report	139,952,232	94.36	8,368,580	5.64	16,004
3	Elect Laura Tyler as a Director	147,238,076	99.28	1,073,255	0.72	25,485
4	Elect Mirco Bardella as a Director	146,171,399	98.56	2,133,550	1.44	31,867
5	Elect Eric Rasmussen as a Director	144,665,842	97.55	3,638,857	2.45	32,117
6	Re-elect Sandra Bates as a Director	144,347,626	97.33	3,957,323	2.67	31,867
7	Re-elect Michael Rawlinson as a Director	146,176,509	98.56	2,128,440	1.44	31,867
8	Re-elect Peter Bilbe as a Director	143,319,553	96.64	4,985,396	3.36	31,867
9	Re-elect Sanela Karic as a Director	147,279,049	99.31	1,025,650	0.69	32,117
10	Re-appoint BDO LLP as Auditor	148,295,780	100	7,052	-	33,984
11	Authorise the Audit & Risk Committee to determine remuneration of the Auditor	148,285,256	99.99	12,329	0.01	39,231
12	Authorise Directors to allot shares under s551 Companies Act 2006	147,858,097	99.70	452,270	0.30	26,449

13	Re-approve, for the purposes of ASX Listing Rule 7.2 exception 13(b) the existing ESOPs and the issue of up to 35,000,000 Equity Securities	137,344,345	92.61	10,966,069	7.39	26,402	
14	Approve for the purposes of ASX Listing Rule 10.11 the issue of up to 105,450 MD Fee Shares to Laura Tyler	147,194,326	99.24	1,120,723	0.76	21,767	
15	Approve for the purposes of ASX Listing Rule 10.11 the issue of up to 108,448 MD Bonus Shares to Laura Tyler	147,157,550	99.22	1,156,117	0.78	25,149	
16	Approve for the purposes of ASX Listing Rule 10.14, the issue of up to 448,231 FY 2025 Performance Rights to Laura Tyler (or her nominees) under the ESOP	118,258,028	79.73	30,056,889	20.27	21,899	
17	Approve for the purposes of ASX Listing Rule 10.14, the issue of up to 80,379 FY 2024 Performance Rights to Sanelia Karic (or her nominees) under the ESOP	118,294,625	79.76	30,020,292	20.24	21,899	
18	Approve for the purposes of ASX Listing Rule 10.14, the issue of up to 174,008 FY 2025 Performance Rights to Sanelia Karic (or her nominees) under the ESOP	118,296,830	79.76	30,018,087	20.24	21,899	
	<b>SPECIAL RESOLUTIONS</b>						
19	Authority to disapply pre-emption rights on allotment of shares	145,341,213	98.99	1,487,002	1.01	1,507,601	
20	Authority to disapply pre-emption rights on allotment of shares (for financing or refinancing)	146,815,199	99.00	1,486,298	1.00	35,319	
21	Adopt new Articles of Association	148,187,715	99.93	108,812	0.07	40,289	
22	Notice period for General Meetings other than Annual General Meetings	134,739,147	90.85	13,565,634	9.15	32,035	

1. The "For" proxy vote includes those giving the Chairman discretion.

2. A vote "Withheld" is not a vote in law and is not counted in the calculation of the proxy votes "For" or "Against" the resolution.

The Board notes the votes in excess of 20% that have been cast against the Board's recommendation for each of resolutions 16, 17 and 18 (relating to the proposed grant of Performance Rights ("PRs") to the Company's executive directors) which represents approximately 8.70% of the entire issued share capital of the Company. The Board understands that this is due to certain proxy advisers having recommended votes against these resolutions.

The Board remains committed to an open and transparent dialogue with the Company's shareholders and intends, accordingly, seek to continue to engage with shareholders regarding their views and/or any specific concerns in relation to these PR awards. Depending on the progress of the recently announced proposed recommended takeover offer for the Company by Dundee Precious Metals Inc., the Company intends to publish an update on this engagement, within six months of the AGM and intends to provide a summary in its next annual report of what steps the impact of any feedback may have on future decisions to be taken by the Board and actions or resolutions to be proposed.

The total number of ordinary shares in issue on 16 June 2025, the deadline for casting votes by proxy in advance of the AGM, was 345,295,293 shares. 42.96% of voting capital, including votes withheld, was instructed in respect of the

This document, with 11,125,222 shares listed on the London Stock Exchange, contains extracts of the resolutions put to the AGM.

The full text of the resolutions can be found in the Notice of Annual General Meeting, which is available on the Company's website at <https://www.adriaticmetals.com/investors/agm-documents/>

In accordance with the UK Listing Rule 6.4.2, copies of all the resolutions passed by the Company's shareholders, other than ordinary business will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

#### **MARKET ABUSE REGULATION DISCLOSURE**

The information contained within this announcement is deemed by the Company (LEI: 549300OAH2GL1DP0L61) 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 Laura Tyler, Managing Director and CEO.

\*\*ends\*\*

#### **Authorised by Laura Tyler, 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:

**Adriatic Metals PLC**

Klara Kaczmarek

GM - Corporate Development

Tel: +44 (0) 7859 048228

[Klara.kaczmarek@adriaticmetals.com](mailto:Klara.kaczmarek@adriaticmetals.com)

**Burson Buchanan**

Bobby Morse / Louise Mason-Rutherford / Oonagh Reidy

Tel: +44 (0) 20 7466 5000

[adriatic@buchanan.uk.com](mailto:adriatic@buchanan.uk.com)

**RBC Europe Limited**

Farid Dadashev / 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

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