

9 July 2025

Adriatic Metals PLC

("Adriatic Metals" or the "Company")

GRANT OF PERFORMANCE RIGHTS

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) announces that on 9 July 2025 it granted a total of 1,753,742 performance rights ("PRs") to its executive directors and other staff 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 grants of PRs to the Company's executive directors, Laura Tyler (the Company's Managing Director and CEO) and Sanela Karic (the Company's Executive Director of Corporate Affairs) follow shareholder approvals passed at the Company's annual general meeting held on 18 June 2025 and comprise the following:

Grantee	PRs Granted	Basis of award	Vesting Date
Laura Tyler	448,231	2025 LTIP	18 June 2028
Sanela Karic	174,008	2025 LTIP	18 June 2028
Sanela Karic	80,379	2024 LTIP	18 June 2028
<u>Total</u>	<u>702,618</u>		

The further terms applicable to the PRs granted to Ms Tyler and Ms Karic, including the applicable performance-related vesting criteria, are set out in the Company's Notice of Annual General Meeting and explanatory circular dated 14 May 2025.

A total of 1,051,124 PRs have been granted to other members of staff which would ordinarily vest on 31 December 2027, subject to satisfying performance-related vesting conditions and subject to the rules of the Company's Employment Incentive Plans. These include 140,205 PRs granted to the Company's Chief Financial Officer, Michael Horner.

The PRs will be treated consistently with existing outstanding PRs, in the context of the proposed acquisition of the Company by Dundee Precious Metals Inc., as more fully described in the Rule 2.7 announcement published on 13 June 2025.

Ms Tyler, Ms Karic and Mr Horner are considered by the Company to be persons discharging managerial responsibilities (PDMR) and regulatory notifications will be made as appropriate in respect of the above dealing.

Market Abuse Regulation Disclosure

The information contained within this announcement is deemed by Adriatic (LEI: 549300OAH2GL1DPOL61) to constitute inside information as stipulated under Article 7 of the 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 ("**UK Market Abuse Regulation**").

The person responsible for arranging and authorising the release of this announcement on behalf of Adriatic is Laura Tyler, Managing Director and CEO.

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