

Regulatory Story

[Go to market news section](#)

Adriatic Metals - ADT1 ISSUE OF SHARES TO DIRECTOR
Released 07:00 09-Jan-2020

RNS Number : 2198Z
Adriatic Metals PLC
09 January 2020

9 January 2020

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

ISSUE OF SHARES TO DIRECTOR

Cleansing Notice - NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

Adriatic Metals PLC (ASX:ADT, LON:ADT1) ("Adriatic" or "the Company"), wishes to advise that on 8 January 2020 it allotted and issued 750,000 new Ordinary Shares in the capital of the Company in the form of Chess Depository Interests (CDIs) to Mr Paul Cronin, Adriatic's Managing Director and CEO. The CDIs were issued pursuant to the vesting and exercise of the tranche 1 Chief Executive Officer performance rights approved at the 2019 Annual General Meeting.

Application will be made for the 750,000 new Ordinary Shares and 100,000 Ordinary Shares that were allotted on 19 December 2019 pursuant to the exercise of employee options by Sean Duffy, Adriatic's Joint Company Secretary, to be admitted to the standard segment of the Official List of the UK Financial Conduct Authority, and to trading on the main market of the London Stock Exchange. Admission is expected on or around 17 January 2020.

Following the allotment of the abovementioned shares, the Company now has a total of 178,565,987 fully paid Ordinary Shares in issue.

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act) that:

1. the Company issued the CDIs without disclosure under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act; and
3. as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in sections 708A(7) and 708A(8) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document. 'Excluded Information' is information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the CDIs.

An appendix 2A is attached relating to the exercise of the 750,000 performance rights.

**** ENDS ****

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. Following the publication of this announcement, this inside information is now considered to be in the public domain.

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

Adriatic Metals PLC

Tel: +44 (0)20 7993 0066

Paul Cronin / Emma Chetwynd Stapylton

Blytheweigh (IR/PR Contact)

Tel: +44 (0)20 7138 3204

Camilla Horsfall / Megan Ray

The information below, set out in accordance with the requirements of the EU Market Abuse Regulation, provides further detail on the grant of options to PDMRs.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Paul Cronin	
2	Reason for the notification		
a)	Position/status	Managing Director and CEO	
b)	Initial notification/ Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Adriatic Metals PLC	
b)	LEI	549300OHAH2GL1DP0L61	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares ISIN: GB00BL0L5G04	
b)	Nature of the transaction	Vesting and Exercise of Performance Rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP 0.013355	750,000

d)	Aggregated information - Aggregated volume - Price	750,000 GBP 10,016.25
e)	Date of the transaction	8 January 2020
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Sean Duffy				
2	Reason for the notification					
a)	Position/status	Joint Company Secretary				
b)	Initial notification/ Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Adriatic Metals PLC				
b)	LEI	549300OHAH2GL1DP0L61				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares ISIN: GB00BL0L5G04				
b)	Nature of the transaction	Exercise of Employee Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>AUD 0.40</td> <td>100,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	AUD 0.40	100,000
Price(s)	Volume(s)					
AUD 0.40	100,000					
d)	Aggregated information - Aggregated volume - Price	100,000 AUD 40,000.00				
e)	Date of the transaction	19 December 2019				
f)	Place of the transaction	Outside a trading venue				

ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT, LON:ADT1) ("Adriatic" or "Company") is a dual listed (ASX and LSE) precious and base metals explorer and developer via its 100% interest in the Vareš Project in Bosnia & Herzegovina. The Project comprises a historic open cut mine at Veovača and brownfield exploration at Rupice, an advanced proximal deposit which exhibits exceptionally high grades of base and precious metals. Adriatic's short-term aim is to expand the current JORC resource at high-grade Rupice deposit, as well as conduct exploration on a number of other prospects within the expanded Concession. Adriatic has attracted a world class team to expedite its exploration efforts and to rapidly advance the Company into the development phase and utilise its first mover advantage and strategic assets in Bosnia.

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