



AIM Announcement

22 January 2015

**TERTIARY MINERALS PLC
("Tertiary" or "the Company")**

MB Fluorspar Project

Multiple Thick Fluorspar Mineralised Intervals Confirmed in a Further Two Holes

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to release analytical results from a further two drill holes in its Phase 3 drilling programme at the MB fluorspar project in Nevada, USA.

HIGHLIGHTS:

- **Hole 14TMBRC028:**
 - 62.49m grading 11.38% CaF₂ from 71.63m depth, total of several significant⁽¹⁾ fluorspar intersections
 - Including 15.24m grading 16.57% CaF₂ from 91.44m, total of four higher grade intersections above 15% CaF₂
 - **Hole 14TMBRC029:**
 - 70.10m grading 10.36% CaF₂ from 64.01m depth, total of several significant⁽¹⁾ fluorspar intersections
 - Including 13.72m grading 15.94% CaF₂ from 76.20m, total of three higher grade intersections above 15% CaF₂
 - Results demonstrate continuity of mineralisation between the Central and Southern Areas.
 - Results also indicate the potential to increase the size of the existing JORC⁽³⁾ (2012 Edition) Mineral Resource Estimate.
- Mineralisation continuing at end of each hole and open in all directions.

Commenting today, Managing Director, Richard Clemmey said: **"We are very pleased to be reporting promising results from these two holes in which we see significant fluorspar mineralisation extending laterally and at depth to the west and between the Central and Southern Areas of the existing Mineral Resource. We look forward to reporting results from the remaining 6 drill holes in due course."**

A map showing the location of the completed Phase 3 drill holes is available on the Company's website:

<http://www.tertiaryminerals.com/projects/fluorspar-projects/mb-fluorspar-nevada-usa>

More detailed information and a complete tabulation of significant drilling results for drill hole 14TMBRC028 and 14TMBRC029 are given below. Reported thicknesses are believed to be approximate true thicknesses based on flat-lying mineralisation.



Tertiary Minerals plc

ENQUIRIES

Tertiary Minerals plc Patrick Cheetham, Executive Chairman Richard Clemmey, Managing Director	Tel: +44 (0)845 868 4580
S P Angel Corporate Finance LLP Nominated Adviser & Joint Broker Ewan Leggat Katy Birkin	Tel: +44 (0) 203 470 0470
Beaufort Securities Limited Joint Broker Saif Janjua	Tel: +44 (0)207 382 8300
Yellow Jersey PR Limited Dominic Barretto Kelsey Traynor	Tel: +44 (0)7768 537 739

Detailed Information

Project Background

The MB Project claims are located in an area of good infrastructure 19km southwest of the County town of Eureka in central Nevada, USA. Nevada is long recognised as one of the most attractive mining jurisdictions in the world.

Since acquiring the project in late 2012, the Company has already completed a number of important milestones. Full details of the completed milestones and results from Phase 1 & 2 drilling have previously been reported by the Company.

Phase 3 Drilling

Following the completion of the maiden JORC⁽³⁾ (2012 Edition) Mineral Resource Estimate the Company moved quickly into planning the next phase of drilling, Phase 3. The Phase 3 Drilling programme was completed in November 2014 and comprised a further 9 holes totalling 2,546 metres using the reverse circulation (percussion) method of drilling.

The results from the first hole drilled in Phase 3, 14TMBRC027, have been previously reported by the Company. The results being reported today are from drill holes 14TMBRC028 and 14TMBRC029.

The key objectives for drilling holes 14TMBRC028 and 14TMBRC029 were to:

1. Test the lateral extent of fluorspar mineralisation to the west of the existing Mineral Resource
2. Test the depth of fluorspar mineralisation below the level of the existing Mineral Resource
3. Test the continuation of fluorspar between the Central and Southern Areas of the existing Mineral Resource



Tertiary Minerals plc

The results have confirmed that these objectives have been achieved and multiple thick intersections of significant⁽¹⁾ fluorspar indicate the potential to increase the size of the existing JORC⁽³⁾ (2012 Edition) Mineral Resource Estimate of 38.4 million tonnes grading 10.4% fluorspar (CaF₂).

Drill Hole 14TMBRC028 is located approximately 180 metres to the north-west of the Southern Area of the existing Mineral Resource boundary and approximately 200 metres to the south-west of the Central Area of the existing Mineral Resource boundary.

The grade and thickness of fluorspar intersections encountered in this hole are consistent to those encountered in the 2013 Phase 2 drilling programme. The hole was drilled deeper (251m) than the holes in Phase 2 by more than 100m. Significant⁽¹⁾ fluorspar intersections are still being encountered and thus proving the continuation of fluorspar mineralisation at depth and to the West of the existing Mineral Resource.

Drill Hole 14TMBRC029 is located in the western part of the zone which lies between the Central and Southern Area of the existing Mineral Resource, currently not part of the existing JORC⁽³⁾ (2012 Edition) Mineral Resource Estimate. The hole was drilled to a depth of 258m.

Multiple significant⁽¹⁾ fluorspar intersections encountered in this hole indicate that mineralisation is continuous between the Central and Southern Areas and therefore strengthening the potential to increase the size of the current Mineral Resource Estimate.

The Company will report on the results of the remaining 6 holes in the Phase 3 drilling programme in due course as they become available.

Fluorine analysis

Samples from holes 14TMBRC028 and 14TMBRC029 were submitted to Bureau Veritas Minerals Pty Ltd in Australia (ISO-17025 accredited) for analysis. All samples were analysed for fluorine using the fused bead X-ray fluorescence (XRF) method. The samples submitted included various known standards, blanks and field duplicates as a further QA/QC check on the results. The QA/QC checks on the results being reported today are all within acceptable limits and therefore the Company is able to release the data.

Foot Notes

1. Significant fluorspar (CaF₂) mineralisation is defined by the Company as a minimum three metre drill intersection above 8% fluorspar (CaF₂) cut-off and containing a maximum three metre drill intersection below 8% fluorspar (CaF₂) cut-off. This cut off is currently applied for reporting of the drill results from MB project as this is the cut-off used for the most recent Mineral Resource estimate. However, in the context of reporting drill results it does not imply an economic cut off. An economic cut-off will depend on many factors and will not be determined until feasibility studies, if warranted, are carried out.
2. Mineralisation having a weighted average grade of composite sample intervals greater than 15% CaF₂.



Tertiary Minerals plc

3. JORC is the Australian Code for the reporting of exploration results, Mineral Resources and Ore Reserves prepared by the Joint Ores Reserves Committee (JORC) of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and the Minerals Council of Australia.
4. The information in this release has been compiled and reviewed by Mr. Richard Clemmey (BSc, CEng, MIQ, MIMMM, ARSM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies dated June 2009. Mr Clemmey is a Chartered Engineer and a Member of the Institute of Materials, Minerals & Mining.
5. Cautionary Note: Traditional analytical methods measure fluorine content and the reported fluorite (CaF_2 , fluorspar) contents are calculated on the assumption that all fluorine is present as fluorite. However small amounts of fluorine can occur in mica and other minerals commonly present in skarn mineralised systems.

Notes to Editors

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-quoted mineral exploration and development company building a significant strategic position in the fluorspar sector. Fluorspar is an essential raw material in the chemical, steel and aluminium industries. Tertiary controls two significant Scandinavian projects (Storuman in Sweden and Lassedalen in Norway) and a large deposit of strategic significance in Nevada USA (MB Project).

Table of Significant⁽¹⁾ Drilling Results from Holes 14TMBRC028 and 14TMBRC029

Drill Hole Number	Down Hole Thickness (m)	Grade Fluorspar CaF_2 (%)	From (m)	To (m)
14TMBRC028	9.14	9.69	71.63	80.77
	9.14	12.00	85.34	94.49
	6.10	9.09	99.06	105.16
	7.62	10.99	152.40	160.02
	3.05	9.92	167.64	170.69
	3.05	17.26	176.78	179.83
	7.62	12.54	193.55	201.17
	13.72	11.66	207.26	220.98
	3.05	11.51	239.27	242.32
14TMBRC029	7.62	9.74	64.01	71.63
	12.19	12.69	76.20	88.39
	6.10	13.23	94.49	100.58
	12.19	8.46	128.02	140.21
	4.57	14.08	153.92	158.50
	9.14	9.66	185.93	195.07
	6.10	9.53	205.74	211.84
	6.10	8.76	220.98	227.08
	6.10	8.07	234.70	240.79



Tertiary Minerals plc

Table of Higher Grade Intervals (>15% CaF₂)⁽²⁾

Drill Hole Number	Down Hole Thickness (m)	Grade Fluorspar CaF₂ (%)	From (m)	To (m)
14TMBRC028	3.05	18.08	91.44	94.49
	3.05	17.26	176.78	179.83
	3.05	15.72	198.12	201.17
	6.10	15.90	208.79	214.88
14TMBRC029	6.10	15.77	76.20	82.30
	4.57	15.48	96.01	100.58
	3.05	16.95	155.45	158.50