



AIM Announcement

13 July 2018

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

Storuman Project Mine Permit Update

Further to detailed information provided in the RNS dated 17 April 2018, Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, now provides an update on the Exploitation (Mine) Permit re-assessment for the Company's Storuman Fluorspar Project in Sweden.

SUMMARY:

- **The Swedish Mining Inspectorate ("Mining Inspectorate") has now received the opinion of The County Administrative Board of Västerbotten ("CAB") in response to the recent supplementary reports submitted by the Company in connection with its application for a Mine Permit.**
- **Key comments:**
 - **Natura 2000 area: The CAB is satisfied with the supplementary in-depth analysis and has concluded that a supplementary Natura 2000 permit is not required.**
 - **Tailings Storage Facility ("TSF"): The CAB is not satisfied that the mitigation measures proposed by the Company enable the co-existence of reindeer husbandry and the TSF operation. The CAB has expressed the view that the proposed TSF location should be protected to secure reindeer husbandry.**
 - **The CAB has therefore advised against grant of the Mine Permit in its current form.**
- **The Company has now been asked to provide comments regarding the CAB's opinion back to the Mining Inspectorate.**

Commenting today, Managing Director, Richard Clemmey said: "I am pleased that the CAB has accepted that we do not require an additional Natura 2000 permit, which would be a costly and time consuming process. It is however disappointing that the CAB has not accepted the extensive mitigation measures proposed for the TSF location. Whilst we, our Swedish consultants and our lawyers remain of the strong opinion that the mitigation measures proposed are more than adequate to enable the co-existence of reindeer husbandry and the TSF operation, we, together with our consultants and lawyers, now need to review the CAB's response in full and decide on the best course of action in order to overcome this hurdle".

ENQUIRIES

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Background Information - Storuman Mine Permit

The Company submitted its Exploitation (Mine) Permit application in July 2014 to the Swedish Mining Inspectorate and following an extensive consultation process the 25-year Exploitation (Mine) Permit was granted on 18 February 2016.

However, as a consequence of the Supreme Court's decision to overturn the grant of a third-party mining company's Mine Permit in the south of Sweden (Norra Karr Mine Permit - rare earth element project, owned by Leading Edge Minerals) the government returned the Storuman Mine Permit case, along with many other cases, back to the Swedish Mining Inspectorate for re-assessment in December 2016. The re-assessment is intended to consider the impact of mining in the concession area on a wider surrounding area. Earlier in 2017 the Swedish Mining Inspectorate requested additional information from the Company relating to the original Environmental Impact Assessment (EIA) and the wider area. The Company provided the additional information to the Swedish Mining Inspectorate in the form of an updated EIA in May 2017. The additional information was accepted by the Mining Inspectorate which subsequently invited all stakeholders to provide comments on the application and additional information, the deadline for responses was 27 October 2017.

In response to stakeholder responses the Swedish Mining Inspectorate requested further detail from the Company in relation to the impact of proposed operations on the Natura 2000 and reindeer herding within the wider surrounding area and were granted a deadline of 16 April 2018 to respond. Given that the level of detail required for the wider area has changed in response to the new case law, the Company engaged with its Swedish legal advisors, the Swedish Mining Inspectorate and The County Administrative Board of Västerbotten to establish the requirements prior to the work being executed and submitted.

The supplementary reports and legal statement were submitted to the Mining Inspectorate on 16 April 2018. Any ratification of the grant of the mining concession will, however, be open to appeal and the Company will therefore not spend any further money on exploration or development of the Storuman Project until the matter is resolved.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Notes to Editors

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded 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).

CAUTIONARY NOTICE

The news release may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's directors. Such forward-

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