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VÄHÄJOKI COPPER-GOLD PROJECT, FINLAND

Tertiary Minerals plc ("Tertiary" or "the Company") advises that it has received notice from Inmet Mining Corporation subsidiary Pyhäsalmi Mine Oy ("Inmet") that Inmet is withdrawing from its joint venture agreement with Tertiary over the Vähäjoki copper-gold project in northern Finland.

Inmet has been exploring Tertiary's Vähäjoki claims at its own cost for iron-oxide-copper-gold ("IOCG") mineralisation and most recently has carried out follow up drilling to test a number of airborne geophysical anomalies. This recent drilling intersected low grades of copper-gold mineralisation with best results being advised by Inmet for diamond drill hole TerMu-8 which intersected down hole thicknesses of 9m grading 0.26% copper & 0.26 grammes per tonne gold from 61m and 4.54m grading 0.49% copper & 0.59 grammes per tonne gold from 76m.

The three Vähäjoki claims are being returned to Tertiary in accordance with the terms of the agreement together with all exploration data. Tertiary will evaluate this data and then consider its future exploration strategy for the prospect.

For further information:

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Note:

The information in this release has been compiled and reviewed by Mr. Patrick Cheetham (MIMMM, MAusIMM) who is a qualified person for the purposes of the AIM Guidance Note for Mining Oil & Gas Companies issued on March 16, 2006. Mr Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.