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("Tertiary" or "the Company")

15 February 2011

## DRILLING RESULTS - STORUMAN FLUORSPAR PROJECT

Tertiary Minerals plc is a diversified mineral explorer and developer building a significant strategic position in the fluorspar sector. The Company is pleased to announce positive drilling results for the remaining 32 drill holes from the resource definition drilling programme completed during late 2010 at its 100% owned Storuman fluorspar project in Sweden.

### Key Points

- Further thick intervals of mineralisation at shallow depth suitable for open pit mining e.g. 22.0m grading 15.3% fluorspar from 6.4m deep in Hole 10TS19 and 22.2m grading 11.6% fluorspar from 10m deep in Hole 10TS09.
- Further higher grade intervals in areas that may be amenable to mechanised underground mining – e.g. 7.5m grading 18.7% fluorspar from 33.8m deep in Hole 10TS14 and 2.35m grading 21.9% fluorspar from 19.55m deep in Hole 10TS21.
- Drilling confirms extensions to fluorspar mineralisation in both south-east and the north-west directions where it is still open along a strike length of 3.7km.
- Significant additional potential in undrilled area west of the highway.
- Publication of the maiden <sup>1</sup>JORC Mineral Resource Estimate on track for end of March.

Commenting on today's news, Patrick Cheetham, Executive Chairman, said: *"We are very pleased with the results being released today and look forward to reporting a maiden JORC Minerals Resource Estimate next month. We are confident that today's results have paved the way for the discovery of additional mineralisation and for potential resource upgrades in future."*

### ENQUIRIES

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## Detailed Information

### Drill Programme

The Company's 100% owned Storuman Project is located 25km north-west of the regional town of Storuman in north-central Sweden. .

The resource definition drilling programme was carried out in October and November 2010. It comprised 46 holes drilled mainly on a 200m x 200m grid within the area where mineralisation was expected to occur based on the Company's 2008 initial drill programme and on data from a 1970s drill programme carried out by Swedish company Gränges International. Several of the holes were drilled at 200-400m spacing seeking extensions to the mineralisation over a distance of approximately 1km to the north-west and 1km to the south-east of the known mineralisation which, as so far defined, is elongated in this direction and lies just east of Highway E12, on the south-west slope of the hill Grandlidknösen.

A drill hole location plan and schematic geological section will be available shortly on the Company's website at <http://www.tertiaryminerals.com/storuman.html>.

### Results

Significant results for all holes drilled in the recent programme are included in the table accompanying this release, including those for the 16 drill holes reported on 27 January 2011. Results for holes not previously released are marked "New Result" in the table. All are considered provisional as, although they have passed an initial quality control assessment, independent check analysis is continuing (but so far has been satisfactory).

All holes were drilled vertically and mineralisation is horizontally bedded and so reported thicknesses approximate to true thicknesses. Holes are numbered in the sequence 10TS01-49. Planned holes 31, 33 and 35 were not drilled due to site specific drill access issues such as boggy ground.

The results being released today reinforce the geological model where fluorspar mineralisation occurs in two main horizons – an upper fine grained re-crystallised sandstone (quartzite) – the "Upper Zone" and a lower coarser grained sandstone (arkose) – the "Lower Zone". There are transitional zones between the two zones and at the contact of the Upper Zone with the overlying shale and mudstone sequence. Fluorspar mineralisation can occur in these transitional zones and in some cases grades of economic significance extend from the base of the Lower Zone through to the top of the upper Zone in coherent thick mineralised intervals at shallow depth.

Further examples of such thick zones being reported today include **22.0m grading 15.3% fluorspar from 6.4m deep in Hole 10TS19 and 21.2m grading 12.0% fluorspar from 10.0m deep in Hole 10TS09.**

In the centre of the mineralised zone these thick intervals of fluorspar mineralisation extend close to Highway E12 such that there is now a very high expectation that similar mineralisation will also continue on the other (west) side of the highway where it is undrilled.

To the north-east of the area drilled to-date the flat-lying mineralisation is found at increasing depth due to the rising land surface but mineralisation is continuing strongly in this direction and at the extremities of drilling contains a number of relatively thick higher grade drill intersections that can be considered for mechanised underground mining in future. Further examples being reported today include **7.5m grading 18.7% fluorspar from 33.8m deep in Hole 10TS14 and 2.35m grading 21.9% fluorspar from 19.55m deep in Hole 10TS21.**

The drilling carried out to seek extensions to the mineralisation to the north-west (Holes 10TS 30 & 36) hit significant fluor spar mineralisation. This area is separated from the main zone by one line of holes that had little or no significant mineralisation and the fluor spar mineralised geological sequence north-west of this small break is slightly different. Drilling in this area is sparse and so the significance of this is not yet clear.

The drilling carried out to seek extensions to the mineralisation to the south-east (Holes 10TS 32, 34, 37 and 44) also hit significant fluor spar mineralisation but in most cases only a part of the Lower Zone was intersected (the Upper Zone being eroded away in this area) and it is anticipated that drilling further up slope to the north-east will intersect more complete sequences of mineralisation.

### **Fluor spar in basement**

Of possible significance for future exploration is the result reported from the base of Hole 10TS42. Whilst of low grade, this is the first time that fluor spar has been located in the granite basement below the main ore horizons. This presents an intriguing additional exploration target for the future.

### **Conclusions**

All but 2 of the 46 holes drilled contain fluor spar grades of potential economic significance as shown in the accompanying table. At lower ground elevations a number of holes hit mineralisation from bedrock surface (the rock surface closest to the land surface immediately beneath the transported unconsolidated overburden) indicating that complete mineralised sequence is not present in these holes, the upper parts of the mineralised sequence having been eroded away. These intervals are marked with an asterisk (\*) in the accompanying table.

As result of the recent drill programme the extent of known fluor spar mineralisation has been extended to cover an elongated area extending 3.7km in a north-west to south-east direction and approx 1km in a north-east direction. Mineralisation remains open on all fronts away from outcrop.

The estimation of Minerals Resources under the <sup>1</sup>JORC Code and the preparation of an accompanying independent report is being undertaken by SRK Consulting (Sweden) AB. SRK will start this work immediately with the objective to complete their report by the end of March.

### ***Sampling Quality Analysis and Quality Control***

*The drill programme, including logging and drill core sampling was supervised by SRK and QA/QC is being supervised by Andrew Dixon, an employee of the Company.*

*Diamond drill core was delivered to Laplab AB in Lycksele, Sweden, a division of Finnish company Labtium OY. Drill core was first logged, and photographed and then split in half using a diamond core saw prior to sampling. Half-core samples were crushed and a split of the crushed sample pulverised at Laplab. Sub-samples of the pulverised core samples (pulps) were then transported to Labtium in Finland for fluorine analysis. The QA/QC procedures that were followed include adding blind standard samples and duplicate pulp samples to the sample sequence prior to submission to Labtium.*

*Fluorine is assayed at Labtium using a fusion/ion-specific electrode method with routine checks by the XRF method. Labtium is accredited to ISO 17025:2005. Labtium's internal quality control procedures include the regular analysis of repeats and reference materials. A number of duplicate pulps are being*

*submitted by the Company to PANalytical (formerly the analytical division of the British Geological Survey) for check assay by XRF.*

*Fluorine is a light element and difficult to analyse for. The Company has a rigorous QA/QC procedure which sometimes means that samples have to be repeated and this can lead to delays in the publication of results as compared to other elemental analyses.*

*Fluorspar contents are being reported on the basis that all of the fluorine in the sample is present as fluorspar (rather than any other fluorine being mineral species). This has been validated by previous detailed mineralogical evaluation.*

**Footnotes:**

*<sup>1</sup>JORC is the Australasian 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 & Metallurgy, Australian Institute of Geoscientists and the Minerals Council of Australia.*

*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 Note for Mining and Oil & Gas Companies dated June 2009. Mr Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.*

**NOTES TO EDITORS**

**Background to the Company**

Tertiary Minerals plc 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 and Tertiary controls an estimated four million tonnes of fluorspar across its two Scandinavian projects (Storuman in Sweden and Lassedalen in Norway).

A European Commission report recently named fluorspar as one of its 14 'critical mineral raw materials' for which a possible supply shortage would represent a substantial economic threat.

The Company also has interests in exploration and development of Gold, Iron, Tantalum, Niobium and Rare-earths in Finland and Saudi Arabia. Shares in the Company trade on AIM and also on PLUS Markets (ticker symbol 'TYM').

For further information: [www.tertiaryminerals.com](http://www.tertiaryminerals.com)

**Background to the Storuman Project**

The Storuman Fluorspar Project is located in northern Sweden in an area with well established infrastructure. It is located adjacent to the E12 highway, 25km from the regional town of Storuman, which connects the Project to the city and port of Umeå on the Gulf of Bothnia and to the port city of Mo-i-Rana in Norway.

The basis for the Storuman Project is a large area of flat lying, sandstone hosted fluorspar mineralisation that runs along either side of the valley occupied by the E12 highway. The mineralisation has been defined (but not closed off) by 49 drill holes; 39 completed by Gränges International Mining in the 1970s, and 10 by the Company in 2008.

A recently completed technical and economic scoping study shows that the 100% owned Storuman project could give a three year payback on US\$46 million of initial capital costs with a 24% IRR (Internal Rate of Return) predicted from pre-tax operating cash flows which average US\$17 million/year for first 5-years.

**Table of Significant Drilling Results - 15 February 2011. Page 1**

\* denotes reported intervals starting from bedrock surface

	<b>Hole No.</b>	<b>Intersection thickness (m)</b>	<b>% Fluorspar (CaF<sub>2</sub>)</b>	<b>From (m)</b>	<b>Horizon</b>
	<b>10TS01</b>	<b>1.30m</b>	<b>11.5%</b>	15.70m	Lower
	within	5.40m	5.7%	11.60m	Lower
	<b>10TS02.</b>	<b>2.55m</b>	<b>11.6%</b>	13.40m	Upper
	and	<b>3.55m</b>	<b>11.0%</b>	23.20m	Lower
	both within	16.10m	7.8%	13.40m	Upper & Lower
	<b>10TS03</b>	<b>13.35m</b>	<b>11.009%</b>	23.10m	Upper & Lower
	inc.	<b>1.30m</b>	<b>17.9%</b>	23.10m	Upper
	and inc.	<b>3.75m</b>	<b>13.1%</b>	27.25m	Upper
	and inc.	<b>3.10m</b>	<b>16.9%</b>	33.35m	Lower
<b>New Result</b>	<b>10TS04</b>	<b>*2.50m</b>	<b>16.4%</b>	6.70m	Upper
	and	<b>2.75m</b>	<b>12.8%</b>	17.90m	Lower
	both within	*16.80m	8.0%	6.70m	Upper & Lower
	<b>10TS05</b>	<b>2.35m</b>	<b>15.2%</b>	19.35m	Upper
	and	<b>4.25m</b>	<b>12.3%</b>	23.90m	Lower
	inc.	<b>1.65m</b>	<b>20.5%</b>	26.50m	Lower
	all within	15.55m	9.4%	14.60m	Upper & Lower
	<b>10TS06</b>	<b>1.85m</b>	<b>10.8%</b>	20.6m	Upper
	and	<b>5.25m</b>	<b>12.5%</b>	29.2m	Lower
	inc.	<b>2.95m</b>	<b>17.5%</b>	31.5m	Lower
	all within	17.75m	7.6%	16.70m	Upper & Lower
	<b>10TS07</b>	<b>5.80m</b>	<b>10.4%</b>	40.60m	Upper
	inc.	<b>1.55m</b>	<b>19.7%</b>	43.45m	Upper
	both within	22.10m	4.1%	40.6m	Upper & Lower
<b>New Result</b>	<b>10TS08</b>	<b>*1.60mm</b>	<b>12.7%</b>	6.00m	Upper
	and	<b>1.25m</b>	<b>13.7%</b>	13.15m	Lower
	and	<b>2.50m</b>	<b>15.3%</b>	16.80m	Lower
	all within	*13.25m	8.9%	6.00m	Upper & Lower

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	Hole No.	Intersection thickness (m)	% Fluorspar (CaF <sub>2</sub> )	From (m)	Horizon
<b>New Result</b>	<b>10TS09</b>	<b>22.20m</b>	<b>11.6%</b>	10.00m	Upper & Lower
	inc.	<b>8.90m</b>	<b>15.4%</b>	14.05m	Upper
	and inc.	<b>3.10m</b>	<b>21.0%</b>	14.60m	Upper
	and inc.	<b>1.40m</b>	<b>16.6%</b>	30.35m	Lower
<b>New Result</b>	<b>10TS10</b>	<b>21.10m</b>	<b>11.2%</b>	16.10m	Upper & Lower
	inc.	<b>6.10m</b>	<b>14.2%</b>	19.50m	Upper
	and.	<b>2.30m</b>	<b>16.5%</b>	30.60m	Lower
<b>New Result</b>	<b>10TS11</b>	<b>*3.00m</b>	<b>16.2%</b>	14.25m	Lower
<b>New Result</b>	<b>10TS12</b>	<b>*20.70m</b>	<b>11.7%</b>	1.50m	Upper & Lower
	inc.	<b>1.70m</b>	<b>21.4%</b>	2.30m	Upper
	and inc.	<b>6.25m</b>	<b>17.3%</b>	6.45m	Upper
<b>New Result</b>	<b>10TS13</b>	<b>1.65m</b>	<b>11.6%</b>	21.65m	Upper
	within	<b>*10.90m</b>	<b>4.1%</b>	13.60m	Upper & Lower
<b>New Result</b>	<b>10TS14</b>	<b>19.05m</b>	<b>13.2%</b>	30.70m	Upper & Lower
	inc.	<b>7.50m</b>	<b>18.7%</b>	33.80m	Upper
	and inc.	<b>1.40m</b>	<b>20.5%</b>	51.45m	Lower
<b>New Result</b>	<b>10TS15</b>	<b>*1.15m</b>	<b>10.8%</b>	2.50m	Upper
	and	<b>15.55m</b>	<b>10.4%</b>	5.85m	Upper & Lower
	inc.	<b>9.00m</b>	<b>14.4%</b>	12.40m	Lower
	<b>10TS16</b>	<b>1.80m</b>	<b>21.4%</b>	6.50m	Upper
	and	<b>10.60m</b>	<b>9.2%</b>	15.60m	Upper & Lower
	inc.	<b>2.10m</b>	<b>12.4%</b>	15.60m	Upper
	and inc.	<b>2.35m</b>	<b>16.2%</b>	21.60m	Lower
	and inc.	<b>0.70m</b>	<b>23.0%</b>	25.50m	Lower
	all within	<b>19.70m</b>	<b>7.2%</b>	6.50m	Upper & Lower

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	Hole No.	Intersection thickness (m)	% Fluorspar (CaF <sub>2</sub> )	From (m)	Horizon
	<b>10TS17</b>	<b>0.70m</b>	<b>19.4%</b>	21.7m	Upper
	and	<b>3.35m</b>	<b>19.4%</b>	34.1m	Lower
	both within	15.75m	6.2%	21.7m	Upper & Lower
	<b>10TS18</b>	<b>*20.20m</b>	<b>11.3%</b>	5.50m	Upper & Lower
	inc.	<b>*6.95m</b>	<b>14.7%</b>	5.50m	Upper
<b>New Result</b>	<b>10TS19</b>	<b>22.00m</b>	<b>15.3%</b>	6.40m	Upper & Lower
	inc.	<b>11.00m</b>	<b>20.2%</b>	6.40m	Upper
<b>New Result</b>	<b>10TS20</b>	<b>1.80m</b>	<b>17.3%</b>	14.80m	Upper
	and	<b>2.30m</b>	<b>12.5%</b>	31.90m	Lower
<b>New Result</b>	<b>10TS21</b>	<b>6.35m</b>	<b>13.7%</b>	15.55m	Upper
	inc.	<b>1.45m</b>	<b>20.5%</b>	15.55m	Upper
	and inc.	<b>2.35m</b>	<b>21.9%</b>	19.55m	Upper
	all within	19.35m	7.5%	15.55m	Upper & Lower
<b>New Result</b>	<b>10TS22</b>	<b>Hole abandoned – redrilled as 10TS49</b>			
<b>New Result</b>	<b>10TS23</b>	<b>5.00m</b>	<b>12.2%</b>	16.35m	Upper
	and.	<b>1.90m</b>	<b>11.2%</b>	27.00m	Lower
	both within	17.25m	7.0%	9.70m	Upper & Lower
<b>New Result</b>	<b>10TS24</b>	<b>3.85m</b>	<b>10.9%</b>	34.10m	Upper
	and.	<b>1.85m</b>	<b>15.0%</b>	44.80m	Lower
	both within	23.20m	4.3%	27.55m	Upper & Lower
<b>New Result</b>	<b>10TS25</b>	<b>0.40m</b>	<b>12.7%</b>	18.40m	Lower
	and.	<b>0.60m</b>	<b>12.8%</b>	26.40m	Lower
<b>New Result</b>	<b>10TS26</b>	<b>1.45m</b>	<b>11.1%</b>	22.95m	Lower
<b>New Result</b>	<b>10TS27</b>	<b>1.15m</b>	<b>13.1%</b>	28.45m	Upper
	and.	<b>1.20m</b>	<b>10.6%</b>	32.30m	Upper

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	Hole No.	Intersection thickness (m)	% Fluorspar (CaF <sub>2</sub> )	From (m)	Horizon
New Result within	10TS28	3.95m	10.8%	14.05m	Upper
		6.65m	7.9%	14.05m	Upper
New Result	10TS29	3.75m	11.2%	23.90m	Upper
New Result	10TS30	5.50m	9.0%	29.70m	Upper & Lower
New Result	10TS31	Not drilled			
New Result within	10TS32	2.10m	12.8%	9.30m	Lower
		3.80m	8.0%	9.30m	Lower
New Result	10TS33	Not drilled			
New Result	10TS34	*1.55m	14.9%	3.3m	Lower
New Result	10TS35	Not drilled			
New Result	10TS36	0.90m	9.3%	38.75m	Upper
New Result	10TS37	1.50m	9.3%	29.65m	Lower
New Result Inc.	10TS38	*3.60m	16.9%	9.40m	Lower
		*2.75m	20.5%	9.40m	Lower
New Result within	10TS39	*7.00m	12.2%	7.70m	Lower
		*3.20m	16.8%	9.30m	Lower
		*9.35m	12.0%	1.80m	Upper & Lower
New Result within	10TS41	*5.35m	15.0%	1.80m	Upper
		*13.85m	9.2%	1.80m	Upper & Lower

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	Hole No.	Intersection thickness (m)	% Fluorspar (CaF <sub>2</sub> )	From (m)	Horizon
<b>New Result</b>	<b>10TS42</b>	<b>*4.10m</b>	<b>8.1%</b>	8.45m	Upper
	and	<b>*5.00m</b>	<b>14.5%</b>	18.65m	Lower
	and	<b>1.00m</b>	<b>4.8%</b>	26.05m	<b>In Granite</b>
	<b>10TS43</b>	<b>1.00m</b>	<b>13.3%</b>	10.53m	Lower
	within	<b>*4.53m</b>	<b>7.8%</b>	7.00m	Lower
<b>New Result</b>	<b>10TS44</b>	<b>*1.70m</b>	<b>3.4%</b>	2.50m	Lower
	<b>10TS45</b>	<b>17.30m</b>	<b>10.0%</b>	14.35m	Upper & Lower
	inc.	<b>9.85m</b>	<b>15.2%</b>	21.80m	Upper & Lower
	and inc.	<b>3.50m</b>	<b>23.4%</b>	28.15m	Lower
<b>New Result</b>	<b>10TS46</b>	No significant results			
<b>New Result</b>	<b>10TS47</b>	No significant results			
<b>New Result</b>	<b>10TS48</b>	<b>1.80m</b>	<b>10.1%</b>	13.05m	Upper
	and	<b>1.50%</b>	<b>8.4%</b>	20.50m	Lower
<b>New Result</b>	<b>10TS49</b>	<b>2.05m</b>	<b>10.5%</b>	15.00m	Upper & Lower
	and	<b>2.45m</b>	<b>10.1%</b>	23.70m	Lower

\* denotes reported intervals starting from bedrock surface