



("Tertiary" or "the Company")

**AIM Announcement**

**12 January 2023**

**PROJECT FOCUS – KONKOLA WEST, ZAMBIA**

The Company's Konkola West Copper Project in Zambia has been brought into sharp focus by the recent \$150 million investment in the adjacent Mingomba Copper Deposit (Lubambe Extension Project) by KoBold Metals, whose shareholders include Breakthrough Energy Ventures, a climate and technology fund founded by Microsoft's Bill Gates and backed by Amazon's Jeff Bezos, and Virgin's Sir Richard Branson, and mining giant BHP (announced at the Biden Administration's 2022 African Leader's Summit).

The Company is therefore releasing a separate "Project Focus" presentation which can now be found on the Company's website at <https://www.tertiaryminerals.com/presentations>

Konkola West, one of five copper projects in Zambia where Tertiary has an interest, is targeting deep down-dip extensions of the contiguous Musoshi-Lubambe-Mingomba-Konkola copper deposits which host the Musoshi Mine in the Democratic Republic of the Congo and the Lubambe Mine and Konkola mines and concentrators in Zambia. Together these deposits define a continuous zone of mineralisation over 15km long with a pre-mining endowment of over 775 million tons grading 2-3% copper. Konkola West is located approximately 2,000m southwest of the Mingomba deposit which currently has a resource of 250 million tons at 3.8% copper.

The Company's interests in Zambia also include the Jacks Copper Project where the Company completed soil sampling and drilling in 2022 and the Mukai and Mushima North project areas where the Company is working with First Quantum Minerals to evaluate historical data and generate new exploration targets for evaluation in 2023.

The "Project Focus" now released for Konkola West Project is one of a number of such presentations planned for the Company's key exploration projects over the coming weeks.

**For more information please contact:**

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**Additional Information**

***Background***

**Tertiary Minerals plc** is exploring in Zambia through its local subsidiary Tertiary Minerals (Zambia) Limited ("TMZ") which is 96% owned by Tertiary Minerals plc. TMZ now holds 90% of the Jacks Copper Project with the remaining 10% held by local company and licence holder Mwashia Resources Ltd ("Mwashia"). TMZ holds an option to purchase Mwashia's 10% interest in the Jacks exploration licence for US\$3.5 million at any time.

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TMZ also holds options to earn up to a 90% interest in four other licences held by Mwashia, namely the Mukai, Mushima North, Lubuila and Konkola West exploration licences. Further details of Tertiary's agreements with Mwashia are given in the Company's news releases of 2 August 2021 and 18 November 2021.

The Mukai and Mushima North licences are covered by a Data Sharing and Technical Cooperation Agreement with First Quantum Minerals Limited ("FQM"). Further details of the Agreement can be found in in the Company's news release of 15 September 2022.

**KoBold Metals** is a private company whose investors include Breakthrough Energy Ventures, a climate and technology fund founded by Microsoft's Bill Gates and backed by Amazon's Jeff Bezos and Virgin's Richard Branson, and mining giant BHP.

The Mingomba (Lubambe Extension) Deposit is being evaluated in conjunction with property owners EMR Capital/ZCCM which operate the Lubambe Mine and concentrator. Tertiary does not have any beneficial or economic interest in the Mingomba Copper Deposit.

**Notes:**

Sources for quoted grade/tonnages:

**United States Geological Survey, 2010.** Scientific Investigations Report 2010–5090. Descriptive Models, Grade-Tonnage Relations, and Databases for the Assessment of Sediment-Hosted Copper Deposits - With Emphasis on Deposits in the Central African Copperbelt, Democratic Republic of the Congo and Zambia.

**Stacey, J. 2020.** Deep Exploration at the Lubambe Extension, Mwale Symposium.