

AIM Announcement

21 January 2022

Full Exercise of Broker Option

Tertiary Minerals plc (AIM: TYM), the London listed explorer focussed on energy transition and precious metals in Nevada and Zambia, is pleased to announce that, further to the Company's announcement of a fundraising on 19 January 2022 (the "Fundraising"), the Broker Option, a facility to allow existing shareholders to participate in the Fundraising on similar terms to the Placing, has now closed and was exercised in respect of the maximum number of new shares available under the option.

The Broker Option has raised £100,000 at a price of 0.17 pence per share through the issue of 58,823,529 new ordinary shares of 0.01 pence each ("Broker Option Shares"), together with associated Warrants. This brings the total amount raised under the Placing and Broker Option to £600,000 (before expenses).

Admission

The Broker Option Shares will rank *pari passu* with the Company's existing ordinary shares and application has been made to the London Stock Exchange for admission of the Broker Option Shares to trading on AIM ("Admission"). Admission is expected to occur at 8.00 a.m. on or around 26 January 2022.

Additional broker warrants

Peterhouse Capital Limited has been issued with an additional 2,941,176 warrants to subscribe for a further new ordinary share at the Placing Price (0.17 pence) per share. The warrants have a term of one year from the date of Admission.

Total voting rights

Following Admission of the Broker Option Shares, the Company's enlarged issued share capital will be 1,536,263,621 ordinary shares. The Company holds no ordinary shares in Treasury. This figure of 1,536,263,621 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Defined terms in the announcement have the same meaning as in the Fundraising announcement, unless otherwise specified.

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Note to Editors

Tertiary Minerals plc (LON: TYM) is an AIM-listed mineral exploration and development company whose strategic focus is on energy transition and precious metals. The Company's projects are located in stable and democratic, geologically prospective, mining-friendly jurisdictions. Tertiary's principal activities are the discovery and development of copper, gold and silver resources in Nevada and in Zambia.

Market Abuse Regulation

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.