



(“Tertiary” or “the Company”)

AIM Announcement

16 June 2022

Exploration Update Jacks Copper Project

Tertiary Minerals plc (LON: TYM), the AIM traded mineral exploration and development company, whose strategic focus is on energy transition metals, is pleased to announce that the Company has completed its first drill programme at the Jacks Copper Project (“Jacks”) in Zambia. Jacks lies within exploration licence 27069-HQ-LEL (the “Licence”), held by local partner Mwashia Resources Limited (“Mwashia”). Tertiary has an exclusive option to earn up to a 90% joint venture interest in the licence.

Highlights:

- **Four diamond core drill holes completed on two separate c. 150m spaced traverses for a total 746 metres of drilling.**
- **Systematic portable XRF (“pXRF”) analysis of drill core in-field has revealed intersections of copper mineralisation in all four holes that require confirmation and quantification by laboratory analysis.**
- **Drill holes positioned using pXRF analysis of soil samples which confirmed the historical (1990s) copper soil anomaly in the drill area.**
- **Drill area soil anomaly forms part of a series of anomalies which extend over a 16km long trend within the Licence.**
- **186 drill-core samples submitted for laboratory analysis with results expected within a few weeks.**

Commenting today, Executive Chairman Patrick Cheetham said:

“We are pleased to be reporting the successful completion of our first drill programme in Zambia and look forward to reporting the analytical results. We anticipate that the expenditures incurred on this programme will satisfy the requirements for the Company to earn an initial 51% interest in the Licence and we look forward to working with our joint venture partner, Mwashia Resources, on this and the other joint venture licences we have with the same partner.”

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Note to Editors

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

Detailed Information

The Jacks Prospect lies within Exploration Licence 27069-HQ-LEL which covers 141.4 km² and is located 85 km south of Luanshya in Zambia. This licence is currently owned by local partner Mwashia. Tertiary has an exclusive option to earn up to a 90% joint venture interest in the licence.

The host rocks in the licence comprise synclinally folded basal Katangan Supergroup sediments which include the Lower Roan Subgroup, the main copper mineralised rock sequence in the Central African Copperbelt. The axis of the asymmetric syncline trends approximately east-west. The northern limb dips 15°-25° to the south demonstrated by historic drilling as well as from mapped outcrop. Previous work reports that the dips on the southern limb are variable between 60° to the north and vertical with local overturning. The detailed geometry of the syncline and interpreted parasitic folds is poorly understood and further interpretation of orientated drill core is required.

The area was first explored by Roan Selection Trust Ltd. ("RST") in the 1960s after copper flower was observed. RST drilled a series of holes in the area of the copper showings which coincides with the nose of a fold structure. Several zones of low-grade copper were reportedly intersected.

In the 1990s, Caledonia Mining Corporation ("CMC") conducted aeromagnetic surveys and soil geochemical sampling. The geochemical surveys highlighted an intermittent soil anomaly that extends over an 18 km strike length of which 16 km lies within the Jacks Project Licence. After delineation of prospective areas, CMC entered into a joint venture earn-in agreement with Cyprus AMAX Minerals, a major US-based mineral exploration and mining company. The 1997-1999 exploration programme included infill geochemical sampling, ground-based magnetic surveys, 19 reverse circulation drill holes and 10 core drill holes.

Phase 1 Drill Programme

Upon entering into its agreement with Mwashia, Tertiary obtained all available historical exploration data and performed a spatially integrated data review and constructed a preliminary geological model.

This suggested that the Jack's Project area presented an attractive drill target where historical drilling intersected significant copper mineralisation and which the Company believes justified follow-up exploration.

The historical data had limitations on the positional accuracy of historic drill holes and so to assist with drill targeting the Company conducted field geochemical analysis of soils using a

pXRF analyser along and between the profiles of historical drilling. Several strong copper anomalies were identified which, when correlated with historical soil geochemistry, allowed the interpreted geological model to be spatially refined.

In May 2022, Tertiary contracted Ox Drilling to conduct a diamond drilling programme with geological supervision and drill management performed by GeoQuest Limited. Four holes were completed on two traverses spaced approximately 150m apart for a total of 746m of drilling. During the drill programme core orientation was carried out together with preliminary analysis using portable pXRF to provide real-time interpretation of drill intersections and facilitate the positioning of subsequent holes.

All drillhole collars were surveyed via GPS and downhole surveys were completed prior to plugging and marking drill holes in the field.

Systematic drill core analysis using the pXRF has indicated that all four holes intersected copper mineralisation. Whilst pXRF analyses are a good guide to the occurrence of mineralisation, the pXRF results now need to be confirmed and quantified by follow up laboratory based analysis. Consequently 186 samples were cut from the drill core on-site and, along with internal QA/QC samples, were delivered to SGS Laboratories in Kalulushi for analysis. The Company expects the analytical results to be available within a few weeks .

Notes:

- 1. The information in this release has been reviewed by Mr. Patrick Cheetham (MIMMM, M.Aus.IMM), Executive Chairman of Tertiary Minerals plc, who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies. Mr. Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.*
- 2. 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-looking statements involve known and unknown risks, uncertainties, and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such forward-looking statements. Accordingly, you should not rely on any forward-looking statements and save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.*