



(“Tertiary” or “the Company”)

AIM Announcement

13 April 2023

Placing to raise £250,000

Tertiary Minerals plc (AIM: TYM), the London listed explorer focussed on energy transition and precious metals in Zambia and Nevada, USA, is pleased to announce that as a result of unsolicited interest from professional investors, the Company has raised £250,000, before expenses, through a placing of 178,571,428 new ordinary shares (the “Placing Shares”) and 89,285,714 attached warrants (the “Placing Warrants”) in the Company at a price of 0.14 pence per share (the “Placing Price”, being a 6.7% discount to yesterday’s closing bid price) as detailed below (the “Placing”).

The Placing was arranged through the Company’s joint broker, Peterhouse Capital Limited (“Peterhouse”).

Commenting today, Executive Director Patrick Cheetham said:

“We are pleased to see a high level of investor support for the Company. The funds raised will allow us to extend our field programmes in Zambia and now that the wet season is ending, and access routes are drying out, we will be initiating field activities as soon as possible. We expect a field team will start soil sampling at the Lubuila Copper Project and then move on to Mukai and Mushima North just as soon as our environmental permits are approved. At Mushima North we have contracted a detailed targeting review which will draw on the extensive database of information we have received from First Quantum Minerals as part of our Data Sharing and Technical Cooperation Agreement. The results are expected later this month and will form the basis for the release of a detailed project focus presentation to accompany those released recently for our Mukai and Konkola West Projects, also in Zambia.”

Placing Details

The Company has placed 178,571,428 new ordinary shares at 0.14 pence to raise proceeds of £250,000 before expenses. The Company will issue to investors one warrant for every two Placing Shares entitling the holder to subscribe for one new ordinary share at a price of 0.28 pence at any time within 12 months from the date of Admission. A total of 89,285,714 Placing Warrants will be issued.

Broker Engagement Warrants

Under the terms of its engagement Peterhouse will also be issued with 8,928,571 warrants (“Broker Engagement Warrants”) to subscribe for further new ordinary shares at the Placing Price at any time before one year from the date of Admission.

The Placing Shares, the Placing Warrants and the Broker Engagement Warrants are being issued under the Company’s existing share issue authorities. None of the warrants being issued will be admitted to trading on any exchange.

Use of Proceeds

The net funds raised will be applied to exploration activities at the Company’s projects in Zambia and Nevada and working capital.

Admission

The Placing Shares will rank pari passu with the Company's existing ordinary shares.

An application has been made to the London Stock Exchange for admission of the Placing Shares to trading on AIM ("Admission"). Admission is expected to occur at 8.00 a.m. on or around 19th April 2023.

Total Voting Rights

Following Admission of the Placing Shares the Company's enlarged issued share capital will be 1,981,085,049 ordinary shares.

The Company holds no ordinary shares in treasury. Following Admission, the total number of voting rights in the Company will be 1,981,085,049 and this figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For more information please contact:

Tertiary Minerals plc

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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.