

AIM Announcement

31 July 2023

FOREST PERMITS RECEIVED – MUKAI & MUSHIMA NORTH COPPER PROJECTS, ZAMBIA

Tertiary Minerals plc is pleased to advise that the necessary permissions have now been received from the Forest Department in Zambia to carry out the Company's proposed soil sampling programmes in the forest areas within the Mukai and Mushima North project licences.

Highlights:

- Mukai & Mushima North are two of five projects in Zambia where Tertiary is exploring for copper.
- Both projects benefit from the technical cooperation and data sharing agreement with leading Zambian and global copper producer First Quantum Minerals ("FQM").

Mushima North

- The two highest priority targets to be covered by soil sampling are:
 - **Target C1** - A prominent gravity high defined by BHP Billiton's Falcon airborne gravity survey with a coincident copper soil anomaly. The wide, low-grade, intersection of copper mineralisation recently announced from resampling core from drill hole RKN800 sits on the margin of the gravity anomaly making this an exciting target for follow up. Drill hole RKN800 pre-dates BHP Billiton's gravity survey. The C1 gravity anomaly was designated as an IOCG drill target by BHP Billiton, but never tested.
 - **Target A1** - A 1.7km long copper soil anomaly with values up to 350ppm copper (in portable x-ray fluorescence analysis) defined by 500m spaced samples and supported by coincident arsenic and zinc anomalies. This is a target for more conventional Copperbelt style mineralisation.
- The Company has designed a programme of follow up exploration which will start with soil sampling to infill the FQM 500m spaced soil data and define drill targets.

Mukai

- Mukai is strategically located:
 - adjoining FQM's Trident Project which incorporates the Sentinel copper mine complex and the recently opened Enterprise nickel mine.
 - west of Arc Minerals' Zambian Copper Project where Anglo-American has the right to invest up to US\$88.5 million to earn a 70% joint venture interest.
 - Extensive data compilation and review has highlighted FQM's discovery of copper and nickel mineralisation at the Tiroso Prospect immediately adjacent to the Mukai property boundary and historical soil sample anomalies suggest that this mineralisation may continue into the Mukai licence.
-

Continued on next page

“We know that our shareholders have been waiting patiently for these permits to be granted but we are now clear to start the Company’s 2023 exploration projects on these two exciting copper projects.”

Our objective is to now complete soil sampling over the exciting targets we have developed at Mushima North and Mukai as well as at our Konkola West Project. This will enable us to prioritise our Zambian Projects for follow up drilling having already completed similar programmes at our Lubuila and Jacks Projects.”

Further information on the projects mentioned in this release can be found in the company and individual project presentations on the Company's website: <https://www.tertiaryminerals.com/presentations>

Lucy Williams/Duncan Vasey

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.