

AIM Announcement

6 September 2023

KONKOLA WEST COPPER PROJECT, ZAMBIA

Tertiary Minerals plc wishes to highlight the statements made yesterday, 5 September 2023, by the Hon. Paul Kabuswe, M.P., Minister of Mines and Minerals Development for Zambia and Mr. Pushpender Singla, Executive Director and Chief Financial Officer of Vedanta Zinc International South Africa, regarding the amicable settlement of disputes between ZCCM-IH Limited ("ZCCM") and Vedanta Resources Limited ("Vedanta") relating to Konkola Copper Mines ("KCM").

KCM was the operator of the suspended Konkola Copper Mine on mining leases that adjoin the Company's Konkola West Copper Project. The Konkola West Copper Project is projected to host the down dip extensions of the ore mined at the Konkola and Lubambe Copper Mines.

The resolution of disputes will see Vedanta return as majority shareholder and the intention to resume copper production at Konkola. As part of the dispute resolution Vedanta has committed to invest \$1 billion in KCM development and \$250 million to all local creditors. A \$20 million annual payment has also been pledged towards corporate social responsibility by investment into the local community.

Commenting today, Executive Chairman Patrick Cheetham said:

"I am delighted to hear of the upcoming resumption of mining operations at Konkola Copper Mines where production stalled during the lengthy legal disputes. Vedanta's commitment to invest \$1 billion dollars in the mining operation adjacent to our Konkola West Project and the deep drilling at the nearby Mingomba deposit by KoBold Metals highlights that we really are working in elephant country. It is an exciting time to be exploring for copper in Zambia."

Further details of the Company's Konkola West Copper Project can be found in a dedicated presentation available on the Company's website at:

<https://www.tertiaryminerals.com/presentations>

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