

AIM Announcement

12 September 2023

PROVISIONAL SOIL SAMPLING RESULTS

MUKAI COPPER PROJECT, ZAMBIA

The Company is pleased to announce that portable XRF analysis of soil samples has defined a substantial copper-in-soil anomaly at the Mukai Copper Project in Zambia.

Highlights:

- A total of 526 samples were collected on a 300m x 100m grid infilled up to 100m x 50m and analysed in the field using a portable XRF instrument ("pXRF¹").
- A large high-grade copper-in-soil anomaly is defined with values in excess of a 160ppm copper over an area of approximately 1,300m by 400m with a peak soil value of 1,660ppm copper (0.16%) and soil values averaging 252ppm (average of 63 samples).
- This high-grade anomaly is part of broader copper-in-soil anomaly defined by 162 samples containing greater than 80ppm copper and averaging 173ppm copper over an area of approximately 1,800m by 800m.
- Soil anomalies from past producing mines on the Copperbelt typically have thresholds in the range 50 to 150ppm copper, averaging 80ppm copper and peak values in the range 100-450ppm copper and averaging 210ppm copper.
- A subset of samples will now be submitted for laboratory-based check analysis.
- The option and earn-in periods at Mukai and Mushima North Projects have been extended by six months by agreement with local partner Mwashia Resources to account for earlier delays with forest permits.

Commenting today, Executive Chairman Patrick Cheetham said:

"I am delighted to announce the definition of a large soil anomaly at Mukai with very high values of copper-in-soil based on pXRF analysis. The anomaly stretches to our property boundary with mining licences owned by First Quantum Minerals as part of the Trident mining complex and where soils have a lower copper content but where, nevertheless, drilling has found significant copper sulphide mineralisation. This enhances the prospectivity of the main part of the anomaly on the Mukai licence which now presents an exciting target for drill testing."

"Looking to other projects in Zambia we are currently completing pXRF analysis of infill samples from the Konkola West soil sampling programme and results will be available soon. The soil sampling crew will mobilise to the Mushima North Project shortly."

Continued on next page.

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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.

Background Information

The Mukai Copper Project comprises Exploration Licence 27066-HQ-LEL which covers 55.4 km² and is located 125km west of Solwezi in the north-western Province of Zambia. Tertiary Minerals plc's 96% owned subsidiary, Tertiary Minerals (Zambia) Limited, is currently earning up to a 90% interest from local partner Mwashia Resources Ltd.

The Company has now agreed to extend the option-earn-in period by six months to account for delays experienced earlier this year in obtaining forest permits at Mukai and Mushima North. Full details of the original agreement with Mwashia are given in the Company's news release of 18 November 2021.

Mukai Project

Geologically the Mukai Project is located in the Domes Region of the Central African Copperbelt and it encompasses Lower Roan Subgroup rocks which are part of the southern flank of the highly prospective Kabompo Dome.

The project lies directly adjacent to First Quantum Minerals Limited's ("FQM") Trident Project licences which include the recently opened Enterprise nickel mine and the large producing Sentinel (Kalumbila) copper mine, located 8km south and 18km southeast of the Mukai licence, respectively. The Company has a data sharing and technical cooperation agreement with FQM for the Mukai and Mushima North Projects, further details of which are given in the RNS of 15 September 2022.

Soil Sampling Programme

The impetus for the soil sampling programme at Mukai was the interpretation of regional historical exploration results provided by FQM where copper-in-soil anomalies and significant drill intersections of copper occur in a stratigraphic package which extends into the licence area.

The Company contracted Geo-Junction Consulting Limited to perform a soil sampling programme at Mukai with work commencing in late-August 2023.

A total of 311 soil samples were collected in a first pass soil sampling programme on northsouth sampling lines with a sample spacing of 100m and line spacing of 300m. Soil samples were collected from the B-horizon, dried and sieved to -180 micron. The sieved soil samples were placed into a sample cup and analysed using a pXRF instrument to guide infill sampling.

Initial pXRF results were reviewed in the field and a total of 206 further samples were collected by infilling the first pass grid at 150m line spacing and an offset 100m sample spacing. In the areas of the most significant copper-in-soil anomalies the infill samples were collected on a much tighter 50m by 100m grid.

As a guide to the significance of soil sampling results, the Company notes² that B-horizon soil anomalies for freely drained soils in the vicinity of various ore zones at current and past producing mines on the Copperbelt have thresholds in the range 50 to 150ppm copper, averaging 80ppm copper and peak values in the range 100-450ppm copper and averaging 210ppm copper. In addition, published data³ for the giant Sentinel copper deposit (>1 billion tonnes grading 0.51% copper, located close the Company's Mukai Copper Project in northwest Zambia) shows that the median copper value for soil samples collected over the sub-cropping expression of the orebody was 120ppm and only one soil sample exceeded 500ppm copper.

Initial pXRF results from the Mukai Copper Project indicate a broad northwest striking anomaly approximately 1,800m long and 800m wide comprising 174 soil samples with copper values in excess of 80ppm. Soil samples in this broad anomaly contain an average copper value of 164ppm. Within this, a higher-grade core strikes northwest, following the favourable stratigraphy, and has dimensions 1,300m long and 400m wide comprising 71 soil samples averaging 226ppm copper and having a peak value of 1,660ppm copper (0.16% copper).

The Company will send a subset of samples for traditional laboratory-based analysis as a check on these pXRF results.

A map illustrating the copper anomalies described is available on the Mukai Project page on the Company's website and at the end of this RNS:

https://www.tertiaryminerals.com

Notes:

1. Soil samples were collected from the B horizon at an approximate depth of 25-30cm at each sample site. Samples were dry sieved to minus 180 micron with approx. 100 grammes retained and placed in a plastic sample pot and analysed using a Drawell DW-EX7000 portable x-ray fluorescence analyser ("pXRF"). A certified reference material (AMIS0592) was analysed once between every 10 soil samples to monitor for instrument drift.

2. Mwamba, J., 2018. Exploration Potential for Copperbelt - Style Mineralisation in NW Province, Zambia; Soil Geochemistry as a targeting tool. M.Sc. Dissertation Rhodes University (Data presented for 20 deposits, 2 deposits excluded as high outliers).

3. Halley, S.W. et.al; 2016. Using Multielement Geochemistry to Map Multiple Components of a Mineral System: Case Study from a Sediment-Hosted Cu-Ni Camp, NW Province, Zambia, SEG Newsletter January 2016.

4. 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.

5. 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

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Mukai Project soil sampling map