

AIM Announcement

1 November 2023

Placing to raise £150,000

Tertiary Minerals plc (AIM: TYM), the London listed explorer focussed on copper and precious metals in Zambia and Nevada, USA, wishes to announce that it has raised £150,000, before expenses, through a placing of 125,000,000 new ordinary shares (the “Placing Shares”) in the Company at a price of 0.12 pence per share (the “Placing Price”), being a 7.7% discount to yesterday’s closing bid price (the “Placing”).

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

Broker Engagement Warrants

Under the terms of its engagement, Peterhouse will be issued with 6,250,000 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 Share and the Broker Engagement Warrants are being issued under the Company’s existing share issue authorities. The Broker Engagement Warrants will not 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 on Monday 6 November 2023.

Total Voting Rights

Following Admission of the Placing Shares the Company’s enlarged issued share capital will be 2,106,085,049 ordinary shares.

The Company holds no ordinary shares in treasury. Following Admission, the total number of voting rights in the Company will be 2,106,085,049 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.

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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.