



("Tertiary" or "the Company")

## AIM Announcement

12 February 2024

### Placing to raise £375,000

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 £375,000, before expenses, through a placing of 468,750,000 new ordinary shares (the "Placing Shares") in the Company at a price of 0.08 pence per share (the "Placing Price"), being a 15.8% discount to the closing market bid price on Friday 9 February 2024 (the "Placing").

The Placing was arranged through the Company's joint broker, Peterhouse Capital Limited ("Peterhouse").

Mr Patrick Cheetham, Executive Chairman of the Company, has subscribed £20,000 for 25,000,000 Placing Shares as part of the Placing. Mr Cheetham's subscription constitutes a related party transaction in accordance with AIM Rule 13. The independent directors of the Company (being Mr Donald McAlister and Dr Mike Armitage), having consulted with SP Angel Corporate Finance LLP, the Company's nominated adviser, consider that the terms of Mr Cheetham's participation in the Placing are fair and reasonable insofar as the Company's shareholders are concerned.

Following the issue of the Placing Shares, Mr. Cheetham will be beneficially interested in 46,465,000 Ordinary Shares (including 2,843,625 Ordinary Shares held by his wife, Karen Cheetham), representing approximately 1.80% of the Company's enlarged issued share capital.

### Broker Engagement Warrants

Under the terms of its engagement, and subject to the passing of resolutions 4 and 5 at the Company's Annual General Meeting to be held on Wednesday 14 February 2024, Peterhouse will be issued with 23,437,500 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 Broker Engagement Warrants will not be admitted to trading on any exchange.

The Placing Shares are being issued under the Company's existing share issue authorities.

### 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 8.00a.m. on or around Friday 16 February 2024.

### Total Voting Rights

Following Admission of the Placing Shares the Company's enlarged issued share capital will be 2,574,835,049 ordinary shares.

The Company holds no ordinary shares in treasury. Following Admission, the total number of voting rights in the Company will be 2,574,835,049 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:**

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**Tertiary Minerals plc**

Patrick Cheetham, Executive Chairman

**Tel: +44 (0)1625 838 679**

**S P Angel Corporate Finance LLP**

**Nominated Adviser & Broker**

Richard Morrison/Caroline Rowe/Harry  
Davies-Ball

**Tel: +44 (0)203 470 0470**

**Peterhouse Capital Limited**

**Joint Broker**

Lucy Williams/Duncan Vasey

**Tel: +44 (0)207 469 0930**

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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.

The notifications below, made in accordance with the requirements of the Market Abuse Regulations (EU) No. 596/2014, provides further detail on the issue of warrants to employees and directors.

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM.**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Patrick Cheetham
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Executive Chairman
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	

a)	Name	Tertiary Minerals plc	
b)	LEI	2138000T9C6DQN9VO543	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.01 pence each	
	Identification code	GB0008854563	
b)	Nature of the transaction	Subscription for shares in Placing	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.08 pence	25,000,000
d)	Aggregated information - Aggregated volume - Price	N/A (Single transaction)	
e)	Date of the transaction	12 February 2024 7.00a.m. GMT	
f)	Place of the transaction	Outside a trading venue	