

AIM Announcement

15 November 2024

Brunton Pass Copper-Gold Project - Commencement of Drilling

The Company is pleased to advise that drilling has commenced at its 100% owned Brunton Pass Copper-Gold Project in Nevada, USA.

Highlights:

- Four reverse circulation percussion drill holes planned, each to an average depth of 350-400m.
 - Two holes will test for skarn and porphyry copper mineralisation beneath area of copper anomalous soils and trenches.
 - Two holes will test coincident geophysical and geochemical anomaly for epithermal gold-silver mineralisation.
 - Drilling is expected to be completed in early December 2024 with analytical results anticipated early in the New Year.
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An illustration showing the planned hole locations and the features of exploration interest accompanies the detailed information that follows.

Patrick Cheetham, Executive Chairman of Tertiary Minerals plc said:

“With drilling already in progress at our Mukai and Konkola West projects in Zambia, and now at Brunton Pass in Nevada; and with drilling recently completed at Mushima North in Zambia, we are seeing a level of activity unparalleled in the Company’s history and on a par with many much larger companies. I look forward to keeping shareholders updated as the results become available.”

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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.

Detailed Information

The Brunton Pass Project (the "Project") is located in central Nevada 25km northeast of the high-sulphidation epithermal Paradise Peak gold deposit that produced over 1.6 million ounces of gold and over 44 million ounces of silver and at least 457 tons of mercury. The Project was acquired in 2021 after sampling of prospector small-scale surface workings revealed high copper values.

Mineralisation at Brunton Pass is closely associated with hornfels, skarn and high-sulphidation-style epithermal alteration of a mixed sequence of Triassic aged carbonate and clastic sediments that form a 1.8km x 0.75km, uplifted "window" (horst block) in fault contact within younger Tertiary-age volcanic rocks. Evidence for an underlying body intrusive is found in surface outcrops of granite/granodiorite and at least two phases of diorite intrusion.

Copper Target

Soil sampling has delineated several copper-in-soil anomalies with individual grades of up to 953ppm copper. The largest of these anomalies in the southwest quadrant of the property has dimensions of 340m x 310m and they are mainly coincident with areas where rock grab samples contain percent-level copper values in small prospecting pits.

In 2002, two trenches were completed for a combined length of 386m to further evaluate the main anomaly and wide intervals of low-grade copper observed in trenches T7 and T8:

- 27.4m grading 1,010ppm copper (0.1% Cu) in T7, open to the east.
- 77.7m grading 473ppm copper in T8, also open to the east.

These wide low-grade copper intervals are a possible halo to more significant mineralisation and suggest the possible presence of a deeper porphyry copper target.

Two reverse circulation drill holes of 350-400m each are planned to test this target.

Gold-Silver Target

During soil sampling two large mercury and arsenic in soil anomalies were also defined in the eastern half of the property in a north trending zone with values up to 52 ppm mercury with the largest of these extending over an area approximately 500m x 500m. These anomalies are centred on a north trending zone of structural dislocation with a strike length of at least 1.2km.

Two trenches (T1 and T11) tested the north and south ends of this mercury-arsenic soil anomaly and intersected substantial widths of hydrothermally altered rock with approximately 1,000 times background content of the gold indicator elements, arsenic and mercury:

- 9.1m grading 1,930ppm arsenic and 102ppm mercury in T1.
- 32m grading 1,622ppm arsenic and 110ppm mercury T11.

The argillic alteration evident in T1 and T11 is similar to that seen at the Paradise Peak Gold Mine (smectite+quartz+/-opal).

Trench T2, located between T1 and T11, intersected 2.65g/t gold over 2.7m.

In early 2024, an IP Survey and Resistivity geophysical survey identified a coherent electrical chargeability anomaly, typical of sulphide mineralisation prospective for copper and/or gold, extending over 700m through all IP survey lines.

The chargeability anomaly is spatially related to the previously identified copper-mercury-arsenic soil anomalies, the surface alteration zone in trench T11 and the gold-bearing zone in trench T2.

Resistivity variations are conformable with surface geology and help map out subsurface geology.

The chargeability anomaly and associated geochemical anomalies are a high priority drill target for epithermal gold and/or porphyry copper mineralisation and two reverse circulation drill holes are planned to test this target.

Notes:

1. The information in this release has been compiled and reviewed by Mr. Patrick Cheetham (MIMMM, MAusIMM) 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.

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