

AIM Announcement

17 March 2025

New Silver Results - Mushima North, Zambia
Further Wide Drill Intersections of Silver Mineralisation

Tertiary Minerals plc (AIM: TYM) is pleased to announce additional assay results from drilling at the Mushima North Project ("Mushima North" or the "Project") further to its announcement of 20 January 2025. The results identify a further wide drill intercept of silver mineralisation associated with previously reported copper-zinc mineralisation.

Highlights:

- Results now available from samples from part of hole 24TMNAC006P (20-56m), located 50m west of previously reported silver mineralised hole 24TMNAC004.
- **30 g/t silver, 0.16% copper and 0.34% zinc over 36m**, from 20m down hole.
 - Including:
 - **54 g/t silver, 0.21% copper and 0.33% zinc over 12m**, from 31m downhole.
Including: 1m grading 176 g/t, 0.38% Cu and 0.29% Zn silver from 32m.
 - **34 g/t silver and 0.12% copper and 0.3% zinc over 4m**, from 52m.
- Analysis result from the remainder of the hole (0-20m and 56-79m down-hole), along with the mineralised holes 24TMNAC003, 008P, 005, 015 and 023 from the same drill line, are expected soon.

The samples now being reported for drill hole 24TMNAC006P had previously been submitted for check analysis for gold (see announcement of 20 January 2025) and were already available in final form for analysis at the laboratory, having already been through the sample preparation stage of analysis.

The remaining samples from this hole (24TMNAC006P) and all samples from holes 24TMNAC003, 008P, 005, 015 and 023 have been submitted for multi-element analysis, which includes silver. Previously reported analyses for these holes were for copper and zinc and were based on field portable X-Ray Fluorescence (pXRF) analysis which is not a suitable method for silver analysis.

Richard Belcher, Managing Director of Tertiary Minerals plc, commented:

"We have taken the unusual step to release results from only part of this drill hole as we believe the results confirm the identification of polymetallic mineralisation at the A1 Target area. Silver mineralisation is now intersected in two holes 50 m apart. However, laboratory assay results for silver (and confirmation for copper and zinc) are still awaited for parts of both holes in addition to the entire lengths of a further five holes along the same drill line. The drill line targets part of a silver in-soil geochemical anomaly that is approximately 1.4km long and up

to 300m wide and coincident with a broader zinc and copper anomaly. Previously released pXRF results for copper and zinc indicates many of the holes ended in mineralisation.

“We eagerly await the remaining assay results from the drill holes and I look forward to updating shareholders on the results in due course.”

Mushima North Project: Background

The Mushima North Copper Project (Licence 27068-HQ-LEL) is held through Group company Copernicus Minerals Limited (“Copernicus”) which is 90% owned by Tertiary Minerals (Zambia) Limited and 10% by local partner, Mwashia Resources Limited.

The Project lies 20km to the east of the Kalengwa copper mine in northwest Zambia, one of the highest-grade copper deposits ever to be mined in Zambia. In the 1970s, high-grade ore, in excess of 26% copper, was trucked for direct smelting at other mines in the Copperbelt. The Kalengwa mine is now being reopened and is expected to produce 15,000 tonnes of copper annually.

The Project is under a technical cooperation agreement with First Quantum Minerals Limited (“FQM”), which allows Tertiary to benefit from FQM’s historic exploration data in the area, as well as FQM’s geological team’s extensive experience and understanding of the area’s geology. Further details of which can be found in the news release of 15 September 2022.

At the end of the summer 2024, Tertiary completed an initial 25 Air Core “AC” drill programme to test parts of geochemical (soil) anomalies at Targets A1 and C1, which have indicated wide downhole intervals of largely coincidental copper, zinc and silver mineralisation at Target A1.

Drilling Programme and QAQC

Drilling was primarily undertaken using AC and where the desired hole depth could not be reached (blade refusal depth), the hole was completed using RC. A total of 24 holes for a total of 1486m was drilled using a 4.5 inch bit. The maximum hole length was 112m.

Sampling was on 1m intervals and two subsamples were collected using a riffle splitter: one for potential laboratory analysis and the other for future reference and stored at the company’s storage facility. Samples were initially analysed on site using a pXRF analyser. Analysis protocol included multiple point analyses per sample and the inclusion of Certified Reference Material and duplicate samples. No significant issues were identified with the QAQC data.

Selected check samples were sent ALS Global in South Africa for analysis for a range of elements using a four-acid digest, method code ME-ICP61. QAQC samples (Certified Reference Material, duplicates, blanks) were inserted as part of the protocol. All standard, blanks and duplicates have been reviewed and no significant issues with the data have been identified.

Reported drill hole intersection thicknesses are down-hole thicknesses and true thickness are unknown. Intersections are weighted averages with no cut-off.

Cont overleaf

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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.

Cautionary Note Regarding Forward-Looking Statements

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 and, save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.

Competent Persons Statement

The technical information in this release has been compiled and reviewed by Dr. Richard Belcher (CGeol, EurGeol) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies. Dr. Belcher is a chartered fellow of the Geological Society of London and holds the European Geologist title with the European Federation of Geologists.

About Tertiary Minerals plc

Tertiary Minerals plc (AIM: TYM) is an AIM-traded mineral exploration and development company whose strategic focus is on energy transition metals. The Company's projects are located in stable and democratic, geologically prospective, mining-friendly jurisdictions. Tertiary's current principal activities are the discovery and development of copper and precious metal mineral resources in Nevada and in Zambia.

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Glossary of Terms

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| AC | Air Core drilling. |
| Ag | chemical symbol for silver |
| Cu | chemical symbol for copper |
| g/t | grams per tonne |
| km | kilometres |
| m | metres |
| ppm | parts per million |
| pXRF | portable X-Ray Fluorescence |
| QAQC | Quality Assurance and Quality Control |
| Qualified Person | person that has the education, skills and professional credentials to act as a qualified person under AIM Note for Mining and Oil and Gas companies |
| RC | Reverse Circulation drilling |
| Zn | chemical symbol for zinc |
| % | symbol for percentage |

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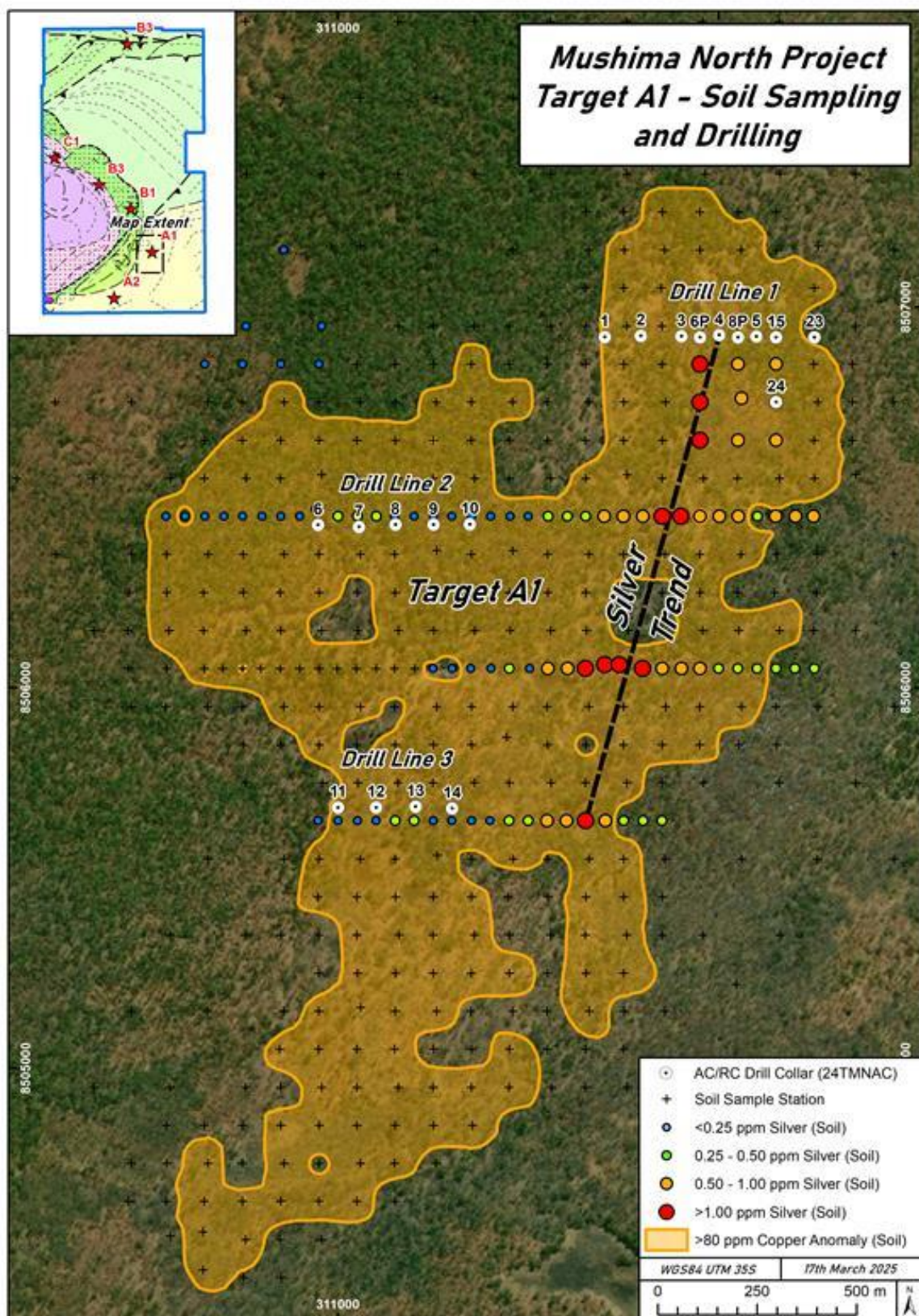


Figure 1. Location map of Target A1 showing soil sample results for copper and silver (only limited samples were assayed for silver) and the collar locations for the drilling programme.

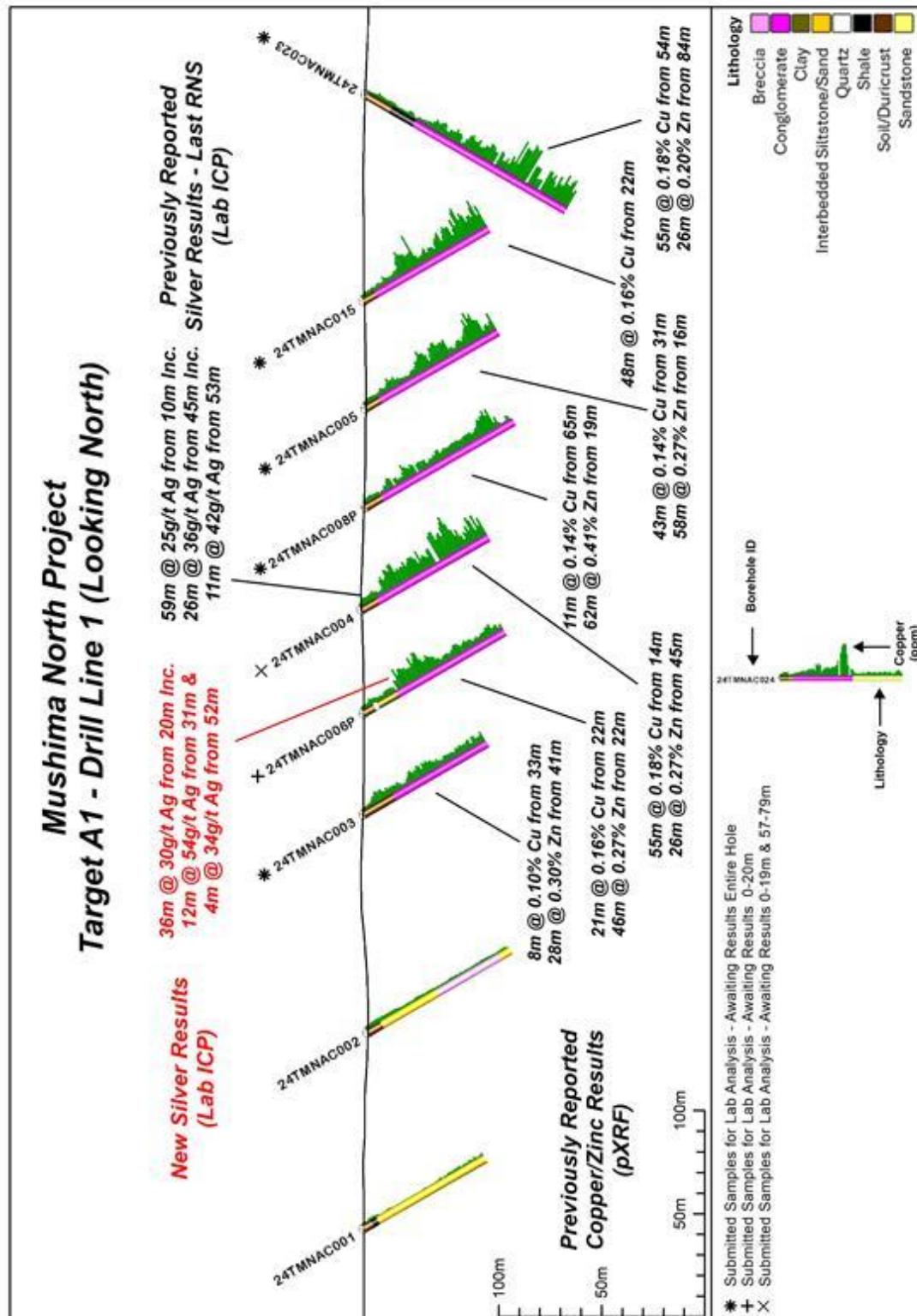


Figure 2. Drill cross-section (Drill Line 1; location on Figure 1) showing assay results so far.