

AIM Announcement

9 May 2025

Grant of Warrants

Tertiary Minerals plc (AIM:TYM), the London listed explorer focused on copper and precious metals in Zambia and Nevada, USA, announces that as part of the remuneration of employees and directors, on 7 May 2025, the Board of the Company granted a total of 47,000,000 five-year warrants, representing 1.3% of the existing issued share capital, to subscribe for new Ordinary Shares of 0.01 pence each ("**New Warrants**").

12,000,000 of the New Warrants were issued to employees of the Company, and 35,000,000 of the New Warrants were issued to the directors of the Company, as set out in the table below. The New Warrants are exercisable at 0.05 pence per share, being the closing mid-market price on 6 May 2025, have a five-year term and do not become exercisable (vested) until 12 months from the date of issue.

Grantee	Position	No. of Warrants	Exercise price (pence per share)	Vesting Period
Patrick Cheetham	Executive Chairman	10,000,000	0.05p	12 months
Richard Belcher	Managing Director	10,000,000	0.05p	12 months
Donald McAlister	Non-Executive Director	5,000,000	0.05p	12 months
Dr. Mike Armitage	Non-Executive Director	5,000,000	0.05p	12 months
Rod Venables	Company Secretary	5,000,000	0.05p	12 months
Employees (4)		3,000,000 each	0.05p	12 months

Further Information:

Tertiary Minerals plc

Patrick Cheetham, Executive Chairman

Tel: +44 (0)1625 838 679

S P Angel Corporate Finance LLP

Nominated Adviser & Broker

Richard Morrison/Jen Clarke

Tel: +44 (0)203 470 0470

Peterhouse Capital Limited

Joint Broker

Lucy Williams/Duncan Vasey

Tel: +44 (0)207 469 0930

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.

1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Patrick Cheetham				
2.	Reason for the notification					
a)	Position/status:	Executive Chairman				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Tertiary Minerals plc				
b)	LEI:	213800OT9C6DQN9VO543				
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: Identification code:	Warrants, each warrant to subscribe for one ordinary share of 0.01p each GB0008854563 (Ordinary Shares)				
b)	Nature of the transaction:	Grant of warrants to subscribe for new ordinary shares				
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>Exercise price of 0.05 pence</td><td>10,000,000 warrants</td></tr> </tbody> </table>	Price(s)	Volume(s)	Exercise price of 0.05 pence	10,000,000 warrants
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		0.05 pence	10,000,000 warrants
e)	Date of the transaction:	7 May 2025 14:00 UTC	
f)	Place of the transaction:	Outside a trading venue	

1.	Details of the person discharging managerial responsibilities/person closely associated						
a)	Name:	Richard Belcher					
2.	Reason for the notification						
a)	Position/status:	Managing Director					
b)	Initial notification/Amendment:	Initial notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name:	Tertiary Minerals plc					
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1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Donald McAlister				
2.	Reason for the notification					
a)	Position/status:	Non-Executive Director				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Tertiary Minerals plc				
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1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Dr. Mike Armitage				
2.	Reason for the notification					
a)	Position/status:	Non-Executive Director				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Tertiary Minerals plc				
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a)	Name:	Rod Venables

2.	Reason for the notification					
a)	Position/status:	Company Secretary				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
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