

Project Focus: Jacks Copper Project, Zambia

Tertiary Minerals plc (AIM: TYM) is pleased to provide the following project summary highlighting its Jacks Project ("Jacks" or the "Project"), one of five prospective projects Tertiary currently holds within key locations in Zambia targeting copper and associated metals (silver, zinc, cobalt).

Highlights:

- Targeting sedimentary copper within the Lower Roan Subgroup, south of the Central African Copperbelt, within an underexplored region.
 - Acquisition of regional and local exploration datasets, including regional soil sampling by First Quantum Minerals and historic drilling of key copper-in-soil targets.
 - Significant fold structure identified with several discrete copper-in-soil anomalies along fold limbs (approximately 18km strike length).
 - Initial, limited drilling by Tertiary (2022) confirmed both shallow, lower-grade and deeper, higher-grade mineralisation within the fold hinge, but a large portion of the target area remains untested.
 - Tertiary drill intersections including:
 - **0.8% copper over 14.0m** from 27m downhole (22JKDD04).
 - Including: 1.7% copper over 2m from 27m, and
 - 1% copper over 5.0m from 35m.
 - **1.8% copper over 6.0m** from 105m downhole (22JKDD03).
 - Including: 2.4% copper over 4m from 106m downhole.
 - The promising initial drilling is a reflection of Tertiary's Zambian exploration approach and indicates project potential.
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Richard Belcher, Managing Director of Tertiary Minerals plc, commented:

"The Jacks Project hosts compelling copper-in-soil anomalies associated with a large-scale fold of prospective Lower Roan Subgroup geology. Historic drilling, as well as recent drilling undertaken by Tertiary, confirms the potential of the Project to host both shallow, lower-grade and deeper, higher-grade copper mineralisation. Limited drilling by Tertiary has intersected copper mineralisation between approximately 25m and 100m vertical depth from surface."

“This Project represents a highly prospective copper target in an underexplored region to the southeast of the world-class Central African Copperbelt. Jacks forms one of several prospective exploration projects within our pipeline which are at the drill-ready stage and have the potential to generate near-term value.”

Project Summary

The Project (Licence 27069-HQ-LEL) is approximately 70.6km² in size and is located within the Central Province, Zambia, approximately 25km west-northwest of the town of Kapiri Mposhi. It is located approximately 50km south of the southern end of the Worldclass Central African Copperbelt. The Project is held through Group company Tertiary Minerals (Zambia) Limited (which in turn is 96% owned by Tertiary Minerals plc) and our local partner, Mwashia Resources Limited.

Geological Setting

The licence is underlain by early Palaeozoic metasediments (sandstones, siltstones and dolomitic siltstones) of the Lower and Upper Roan Subgroups. These rocks were subject to regional metamorphism and deformation during the Lufilian Orogeny. Within the licence this manifested into a large-scale synformal fold structure (Figure 1) orientated east-west, with the northern limb dipping 15° to 25° to the south and the southern limb dipping between 60° to 90° to the north. Overall, the fold has a moderate-to steep plunge towards the east.

Historic exploration targeted the large-scale fold structure, where the prospective Lower Roan Subgroup represents a kilometre-scale near surface target along the limbs of the fold and in the fold hinge. A series of discrete copper-in-soil anomalies have been identified stretching for some 18km along the southern and northern limbs of the syncline. The historic Jacks Prospect sits close to the hinge of the syncline at the eastern end.

Exploration Undertaken To-date

The Project benefits from historic exploration, including:

- Historic soil geochemistry soil sampling (1990s) and more recent regional soil sampling (2010s).
- Geophysical surveys including limited ground surveys: ground magnetics (1962), Induced Polarisation survey (1999) and airborne magnetics (1995/6).
- Drilling within the fold hinge and along part of the fold limbs (1960s, 1990s).

Historic drilling was primarily focused on the fold hinge where secondary copper mineralisation was reportedly observed at surface and the Zambian copper flower plant (*Ocimum centraliafricanum*), with its high tolerance for copper-bearing soils was observed growing (around the Jacks Prospect area). Several zones of low-grade copper were reportedly intersected but the collar positions and drillhole logs are no longer available.

The area was subject to further exploration in the 1990s by Caledonia Mining Corporation (“CMC”) which conducted aeromagnetic surveys and the geochemical sampling (1000m by 100m grid) which identified the copper-in-soil anomalies commented upon above. Following the delineation of the prospective areas, CMC entered into a joint venture earn-in agreement with Cyprus AMAX Minerals (“Cyprus”), a major US-based mineral exploration and mining company. The 1997 exploration programme included infill geochemical sampling, a ground-based magnetic survey, Induced Polarisation survey and a 19-hole Reverse Circulation (“RC”) percussion drill programme (2,170m). A further programme of six diamond drill holes (“DD”)

totalling 1,378m was completed in 1998 to test the along strike and down dip extensions to the previously intersected mineralisation as well some of the soil anomalies.

The historic drilling results suggest the presence of two separate zones of copper mineralisation within the fold hinge area from near surface and with significant depth potential. Shallow intersects include:

- **0.76% copper over 12m** from 18m downhole (KJ13).
- **0.35% copper over 10m** from 67.5m downhole (KJD5).

Higher-grade, deeper, intersections confirm in both RC and DD drilling include:

- **0.96% copper over 13.8m** from 112.7m downhole (KJD1), including higher grade zones:
 - of 1.38% copper over 3m from 114m downhole, and
 - 1.83% copper over 2m from 124m downhole.
- **1.04% copper over 14m** from 113m downhole (KJ14).
- **1.54% copper over 7m** from 322m downhole (KJ07).

Drilling along the limbs was primarily of a scout nature with RC drilling dominating. Limited RC and DD drilling on the northern limb (5 RC holes and 2 DD holes) intersected low-grade shallow mineralisation. For example:

- **0.49% copper over 3m** from 39m down hole (KJ15).

Along the southern limb (5 RC holes and 2 DD holes) intersected

- **1.02% copper over 1 m** at 164.5m (KJD4).

Additional work was planned to better understand the mineralisation morphology and delineate further mineralisation due to the structural complexity in the area. However, following the acquisition of Cyprus by Phelps Dodge the JV was terminated. CMC undertook some additional geochemistry (Mobile Metal Ion, MMI) to support further drilling, but the structural complexity and lack of core/orientated core drilling precluded the development of a structural model. The Project was subsequently relinquished by CMC several years later.

Regional exploration by First Quantum Minerals in the 2010s included regional soil sampling (500m by 500m grid) that covered Jacks Project. The licence was then acquired by Mwashia Resources Limited in 2021, with Tertiary entering into a joint venture agreement soon after.

Tertiary first undertook detailed soil sampling over the historic target areas (soil anomalies and drilling areas) on a 200m by 40m grid (analysis by portable X-Ray Fluorescence) to confirm and better define the copper-in-soil anomalies (2022). This delineated four high priority targets (copper values >80ppm), and subsequent data review and pitting and sampling reduced this to three areas: targets A, C and D located along the fold limbs and hinge within the Lower Roan Subgroup.

Table 1. Summarising significant drill intersects from the historic drilling at the Jacks Project.

Please see overleaf.....

Hole ID	Cu (%)	Interval (m)	From (m)	To (m)
KJ01	No significant results			
KJ02	No significant results			
KJ03	No significant results			
KJ04	No significant results			
KJ05	No significant results			
KJ06	No significant results			
KJ07	1.54	7.0	322	329
KJ08	No significant results			
KJ09	No significant results			
KJ10	No significant results			
KJ11	0.62	5	65	70
KJ12	0.9	9.0	67.0	76.0
	Including 1.92	2.0	69.0	71.0
KJ13	0.76	12.0	18.0	30.0
	0.49	8.0	86.0	94.0
KJ14	1.04	14.0	113.0	127.0
	Including 2.32	4.0	123.0	127.0
KJ15	0.49	3.0	39.0	42.0
	0.39	3.0	44.0	47.0
KJ16	0.53	8.0	11.0	19.0
	0.34	6.0	21.0	27.0
KJD1	0.96	13.8	112.7	126.5
	Including 1.38	3.0	114.0	117.0
	Including 1.83	2.0	124.0	126.0
	0.74	0.5	138	138.5
	0.96	2.8	229.5	232.3
KJD2	1.1	6.5	291.5	298.0
KJD3	No significant results			
KJD4	1.02	1.0	164.5	165.5
KJD5	0.35	10.0	67.5	77.5
KJD6	No significant results			
KJD7	1.54	7.0	322.0	329.0
	0.76	11.8	401.2	413.0
KJD8	No significant results			
KJD9	No significant results			
KJD10	1.26	23.95	222.05	246.0
	0.44	13.6	260.0	273.6

Notes to Table 1:

- Calculated intersections (down hole, true width unknown) are weighted averages using a cut-off grade of 0.2% copper.
- These are historic results and the veracity of the results has not been checked.

An initial drill programme was undertaken by Tertiary in May 2022 with the aim being to confirm mineralisation reported during the earlier drilling campaigns within the fold hinge area. Drilling was undertaken using diamond drilling and a total of 4 holes for a total of 746m were drilled in HQ and NQ size diameter core. Drill lines were positioned north-south and 150m apart and two holes were drilled on each line with the maximum hole length of 260.2m (Figure 2).

Sampling was based on visually identified copper mineralisation and lithological boundaries and a total of 186 samples were submitted for analysis. Samples were initially analysed on site using a portable X-Ray Fluorescence ("pXRF") analyser. Core samples were cut on site (half core) using a diamond core cutter. QAQC samples (Certified Reference Material, duplicates, blanks) were inserted as part of the protocol. All QAQC samples have been reviewed and no significant issues with the data have been identified. Analysis was undertaken by SGS Laboratories in Kalulushi and were prepared and analysed using methods PRP901 and ICP42S1, respectively.

Hole 22JKDD01 was drilled to intersect the north dipping South Zone mineralisation where historical drillhole KJ12 intersected 0.9% copper over 9.0m. 22JKDD01 intersected:

- **0.9% copper over 13.5m** from 77.5m downhole, including two higher grade intersections:
 - **1.7% copper over 3.0m** from 79.5m, and
 - **1.2% copper over 3.5m** from 87m.

Hole 22JKDD02 was drilled approximately 110m north of 22JKDD01 to intersect mineralisation reported in historical drillhole JKD1 (1.0% copper over 13.8m from 112.7m and 1.0% copper over 2.8m from 229.5m downhole). 22JKDD02 intersected:

- **0.6% copper over 7m** from 54m downhole.

This was significantly higher in the hole than expected, however no copper was observed visually or via pXRF where the North Zone had been predicted. The South Zone mineralisation was, however, intersected at its predicted depth:

- **0.8% copper over 3m** from 191.0m downhole.

Hole 22JKDD03 was a step-out hole and was drilled approximately 150m east of 22JKDD02 and with an intersected of:

- **1.8% copper over 6.0m** from 105.0m downhole, including a higher-grade interval of:
 - **2.4% copper over 4.0m** from 106m downhole.

22JKDD04 was another step-out hole, drilled approximately 160m east of 22JKDD01 and 170m south of 22JKDD03. A broad mineralised zone was intersected:

- **0.8% copper over 14.0m** from 7m downhole, including two higher grade intersections:
 - **1.7% copper over 2.0m** grading from 27m downhole, and
 - **1.0% copper over 5.0m** from 35.0m downhole.

Please see overleaf.....

Table 2. Summary of drill assay results from the initial Tertiary drilling programme (2022) at the fold hinge (Jacks Project).

Hole ID	Cu (%)	Interval (m)	From (m)	To (m)
22JKDD01	0.9	13.5	77.5	91.0
Including	1.7	3.0	79.5	82.5
Including	1.2	3.5	87.0	90.5
22JKDD02	0.6	7.0	54.0	61.0
	0.8	3.0	191.0	194.0
22JKDD03	1.8	6.0	105.0	111.0
Including	2.4	4.0	106.0	110.0
22JKDD04	0.8	14.0	27.0	41.0
Including	1.7	2.0	27.0	29.0
Including	1.0	5.0	35.0	40.0

Note to Table 2:

- Calculated intersections (down hole, true width unknown) are weighted averages using a cut-off grade of 0.2% copper.

Project Summary

The Jacks Project is located in an underexplored but highly prospective region to the southeast of the world-class Central African Copperbelt. Acquisition of historic regional and local datasets, including drilling, has enabled the project to be fast-tracked and initially de-risked.

The Project represents a compelling copper target located in a promising structural setting which has the potential to host near-surface lower grade mineralisation along with potential for higher grade mineralisation at depth.

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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.

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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 all 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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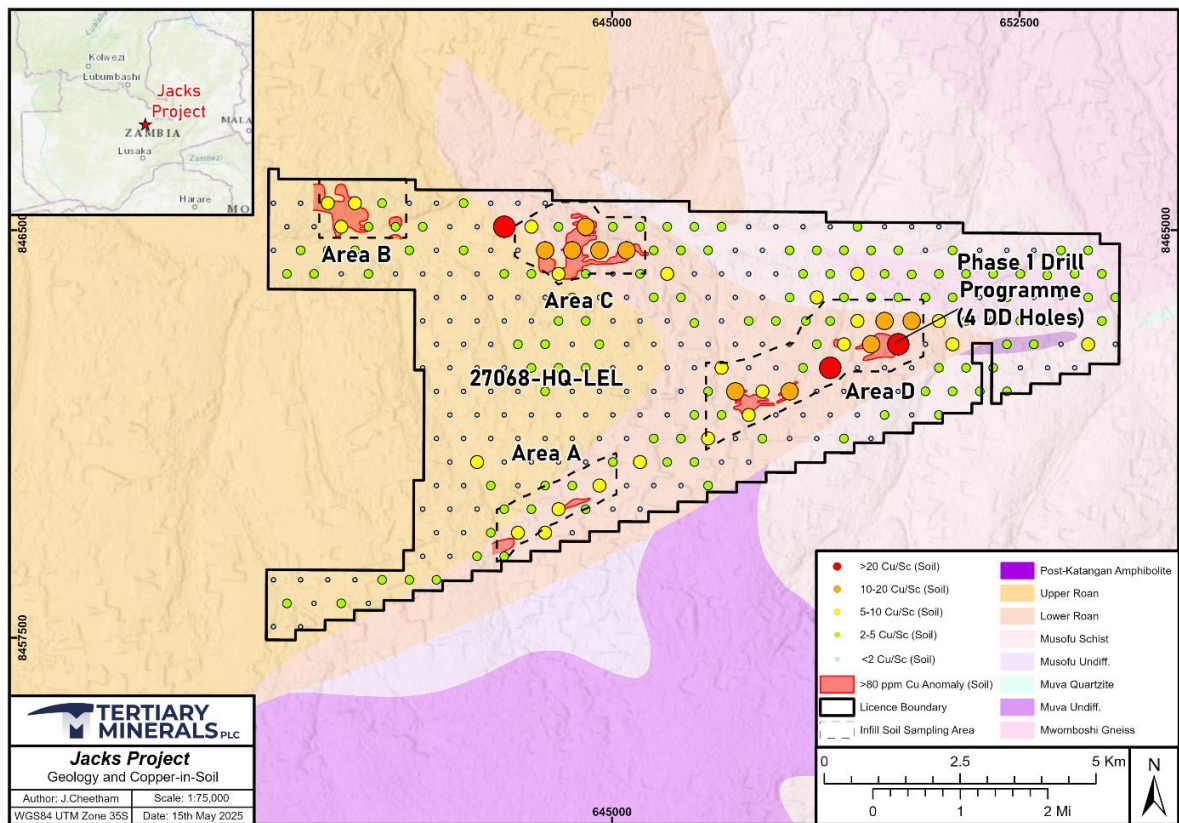


Figure 1. Geological map of the Jacks Project showing the locations of the priority targets along the large-scale fold limbs and hinge.

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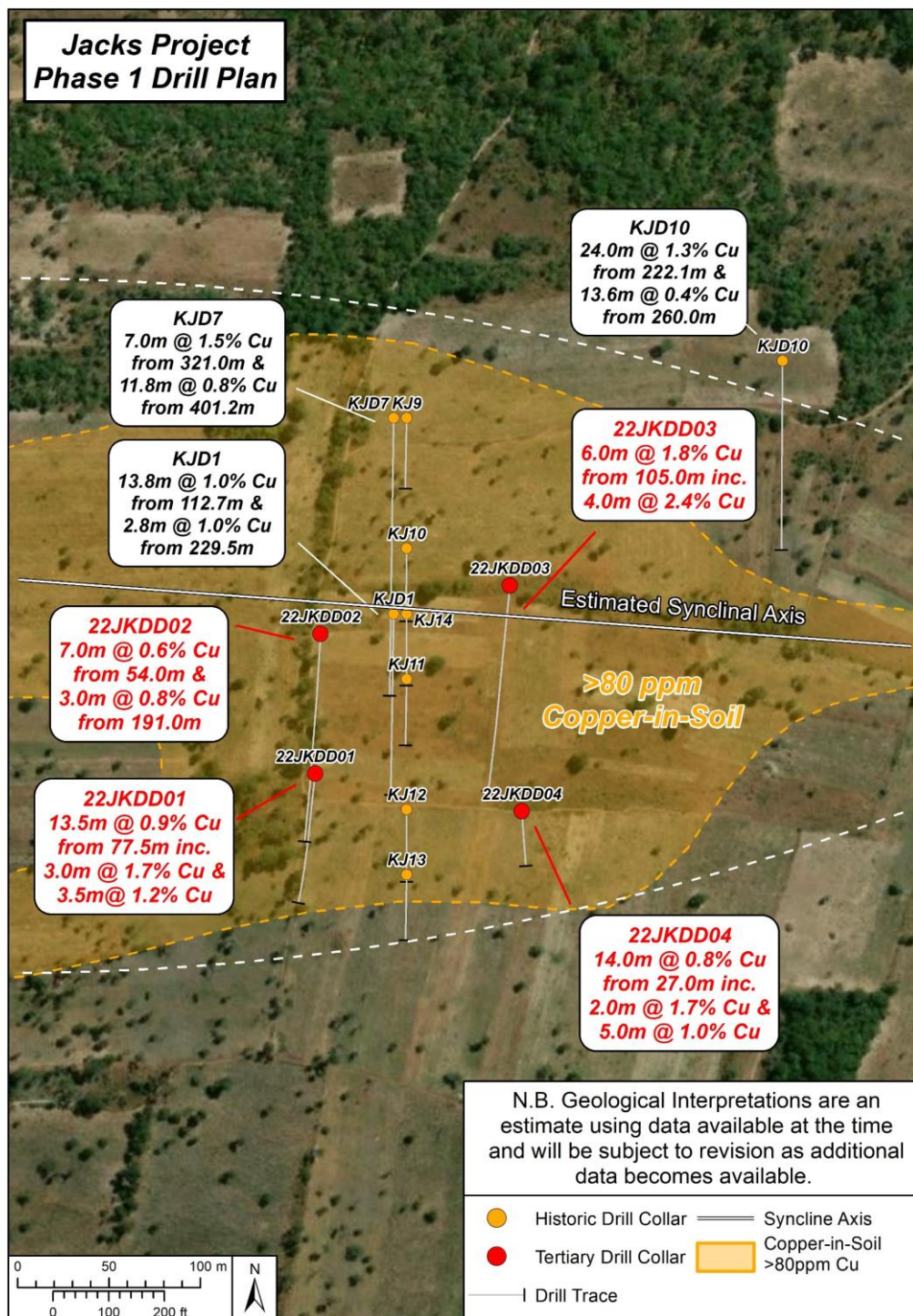


Figure 2. Location map of the fold hinge target zone where initial drilling by Tertiary was undertaken to confirm earlier, historic drilling.