("Tertiary" or "the Company")

AIM Announcement

24 September 2025

New drill holes demonstrate the northerly continuation of thick, near surface silver mineralisation over a 300m width at Target A1, Mushima North

Tertiary Minerals plc (AIM: TYM) is pleased to announce drilling results for a further three holes from the Phase 2 follow-up drill programme at Target A1 at its Mushima North Project in Zambia ("Mushima North" or the "Project").

The analytical results from the new drillholes support the previously reported northern continuation of the thick near surface mineralisation defined by only one drill hole until now, extends over a width of approximately 300m. Silver mineralisation has now been intersected in drilling over a 350m by 300m area, and remains open to the north, south and at depth.

Mushima North is located in the prospective Iron-Oxide-Copper-Gold region of Zambia. Target A1 is a polymetallic, silver-copper-zinc prospect located 28km to the east of the historic Kalengwa copper-silver mine which is currently under redevelopment.

Highlights:

- Drill intersections include:
  - **64m at 26 g/t Ag**, 0.13% Cu and 0.21% Zn from 2m downhole (Hole 25TMNAC-027).
    - Including: **20m at 36 g/t Ag**, 0.13% Cu and 0.27% Zn from 46m downhole.
  - **44m at 39 g/t Ag**, 0.17% Cu and 0.37% Zn from 8m downhole (Hole 25TMNAC-028).
    - Including: **15m at 63g/t Ag**, 0.13% Cu and 0.56% Zn from 33m downhole.
    - And: **16m at 1.59% Zn** from 56m downhole.
- **Mineralisation, including higher grade zones, remains open to the north, south and at depth.**
- **Results include the highest grades of zinc (3.35%) and antimony (0.21%)** intersected to date from certified laboratory analytical results on the Project.
- **Additional drill hole results expected in the coming weeks** testing both northern and southern continuation of mineralisation.
- Initial mineralogical/metallurgical work now underway.

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

"We are delighted to report further extension of the silver mineralisation at Target A1. These results support the continuation of the near surface, thick mineralisation to the north over a substantial width. The silver mineralisation footprint is at least 350m by 300m and remains open to the north and south, and at depth.

"The new results continue to define higher grade silver intersections within the broader silver-copper-zinc mineralisation, for example 15m at 63 g/t silver within 44m at 39 g/t silver in hole 25TMNAC-028. The grade continuity along and between holes is excellent and the results further support our bulk tonnage, open pit silver exploration model.

"The additional analytical results expected over the coming weeks are from holes that tested the continuation of the mineralisation to both the north and south. In addition, the initial

mineralogical/metallurgical studies are now underway. We believe this could represent a significant discovery for the company and eagerly await these results and I look forward to updating our shareholders in due course."

Phase 2 Drill Programme

As previously reported, the Phase 2 drill programme consisted of 1,116m of combined Air Core ("AC") and Reverse Circulation ("RC") drilling along a series of east-west drill lines spaced between 100m and 250m apart, north-south. Holes were collared approximately 100m apart along the east-west lines and drilled to the maximum depth possible at the time based on the drill rig capabilities and geological ground conditions (the bit refusal depth). The deepest drill hole in this programme was 99m and the average hole depth 70m. Combined Phase 1 and 2 drilling covers a surface footprint of approximately 1,680m by 550m.

The three drill holes now being reported, and described below, are located on the same east-west drill traverse and form a four-hole line with the previously reported hole 25TMNAC-026. This traverse, 8507150N, lies approximately 225m to the north of Phase 1 drill traverse 8506925N and the holes were designed to test the continuation of mineralisation to the north from drill line 8506925N.

- **25TMNAC-027:** Located approximately 100m west of 25TMNAC-026 and drilled to the east (inclined -60°) to a downhole depth of 66m. The hole was designed to test the continuation of the mineralisation to the north from drill line 8506925N.
- **25TMNAC-028:** Located approximately 100m west of 25TMNAC-027 and drilled to the east (inclined -60°) to a downhole depth of 72m. The hole was designed to test the continuation of the mineralisation to the north from drill line 8506925N.
- **25TMNAC-029:** Located approximately 100m west of 25TMNAC-029 and drilled to the east (inclined -60°) to a downhole depth of 99m. The hole was designed to test the continuation of the mineralisation to the north from drill line 8506925N.

Table 1. Phase 2 (Target A1) analytical results (three holes only, other analytical results from remainder of the drilling programme awaited). Equivalent grades ("Eq") are for illustrative purposes only.

Hole ID	Interval (m)	Ag (g/t)	Cu (%)	Zn (%)	From (m)	To (m)	CuEq (%)	AgEq (%)	"gram metres" (Ag)	Comment
25TMNAC-027	**64**	**26**	0.13	0.21	2	66	0.52	40	1664	Hole ended in mineralisation (EOH = 66m)
Including:	***20***	***36***	*0.13*	*0.27*	*46*	*66*	0.67	52	720	
25TMNAC-028	**44**	**39**	0.17	0.37	8	52	0.78	60	1716	Hole ended in mineralisation (EOH = 72m)
Including:	***15***	***63***	*0.13*	*0.56*	*33*	*51*	1.10	85	945	
	4	**48**	0.21	1.32	68	72	1.19	92	192	
	16	19	0.13	**1.59**	56	72	0.81	63	304	
25TMNAC-029	**11**	**14**	0.18	0.17	85	96	0.41	31	154	

Note to Table 1 and 2:

- Calculated intersections (downhole, true widths unknown) are weighted averages based on silver, using a cut-off grade of 10 g/t Ag. Intervals start and end with ≥10 g/t Ag and with up to 3m consecutive internal dilution allowed.
- Silver values rounded to whole numbers.
- EOH means End of Hole.
- CuEq (%) and AgEq (g/t) are the copper and silver equivalent grades, respectively, and were calculated assuming commodity prices of Cu: US$4.5 lb, Ag: US$40 oz, Zn: US$1.2 lb and 100% recovery. No information on beneficiation recoveries is available at this stage. **These are for illustrative purposes only.**
- Gram metres for silver are the silver values (g/t) multiplied by the intervals (m).

Target A1

Target A1 is a large copper-in-soil anomaly (3.1km by 1.7km) with copper values up to 302ppm (per Portable X-Ray Fluorescence, “pXRF”) associated with a 1.7km by 0.5km zinc- and coincidental 1.3km by 0.3km silver-in-soil anomaly.

Phase 1 drilling in 2024 targeted the copper-in-soil anomaly and returned broad but generally low-grade copper mineralisation (e.g. 59m at 0.2% Cu from 10m downhole, hole 24TMNAC-004). Higher grade copper mineralisation within these broader zones was also returned (e.g. 6m at 0.58% Cu within 33m at 0.21% Cu, from 22m downhole, hole 24TMNAC-024). Drilling over the silver- and zinc-in-soil anomaly (drill line: 8506925N) identified wide and thick, near surface silver mineralisation associated with low-grade copper and/or zinc mineralisation.

The silver mineralisation has now been confirmed to extend for approximately 350m by 300m laterally and to a depth from near surface to 84m. However, the silver mineralisation remains open-ended both to the north, south and at depth. The mineralisation at Target A1 is associated with a massive, haematitic and carbonaceous silty-sandy conglomerate. Where visible, copper mineralisation is in the form of secondary copper minerals malachite and chrysocolla. The mineralogical speciation of silver and zinc is yet to be determined. Elevated bismuth (up to 991 g/t), and the critical metals antimony (up to 0.21%) and gallium (up to 40 g/t) are also associated with the mineralisation in places.

Drilling results (previously reported) from the Phase 1 and 2 drilling programmes are presented in Table 2 overleaf.

Continued on next page with Table 2

Table 2. Selected silver intersections from Phase 1 and 2 drilling from Target A1. Equivalent grades ("Eq") are for illustrative purposes only. See Table 2 for notes.

Hole ID	Interval (m)	Ag (g/t)	Cu (%)	Zn (%)	From (m)	To (m)	CuEq (%)	AgEq (%)	"gram metres" (Ag)	Comment
24TMNAC-003	**13**	**11**	0.08	0.08	16	29	0.24	19	143	Hole ended in mineralisation (EOH = 69m)
Including:	***36***	***17***	*0.09*	*0.27*	*33*	*69*	0.38	30	607	
	7	***24***	*0.09*	*0.39*	*62*	*69*	0.50	39	165	
24TMNAC-004	**57**	**25**	0.20	0.16	14	71	0.57	44	1429	Hole ended in mineralisation (EOH = 71m)
Including:	***26***	***36***	*0.20*	*0.20*	*45*	*71*	0.71	55	932	
24TMNAC-005	**65**	**23**	0.14	0.27	9	74	0.51	40	1499	Hole ended in mineralisation (EOH = 74m)
Including:	***17***	***46***	*0.18*	*0.31*	*57*	*74*	0.86	66	777	
	5	***73***	*0.16*	*0.31*	*69*	*74*	1.20	92	367	
24TMNAC-006P[3]	**66**	**26**	0.13	0.26	13	79	0.53	41	1703	Hole ended in mineralisation (EOH = 79m)
Including:	***20***	***40***	*0.21*	*0.40*	*23*	*43*	0.83	64	791	
	27	***26***	*0.10*	*0.19*	*52*	*79*	0.48	37	692	
	10	***38***	*0.12*	*0.17*	*69*	*79*	0.66	51	380	
24TMNAC-008P	**37**	**24**	0.11	0.34	46	83	0.52	40	904	Hole ended in mineralisation (EOH = 83m)
Including:	***19***	***27***	*0.09*	*0.16*	*64*	*83*	0.48	37	506	
24TMNAC-015	**63**	**14**	0.15	0.11	7	70	0.35	27	865	Hole ended in mineralisation (EOH = 70m)
24TMNAC-023	**44**	**16**	0.07	0.01	11	55	0.29	22	715	EOH = 112m
24TMNAC-025	**73**	**32**	0.16	0.24	11	84	0.64	49	2336	EOH = 90m
Including:	***21***	***66***	*0.21*	*0.3*	*50*	*71*	1.15	89	1386	
	11	***94***	*0.28*	*0.34*	*60*	*71*	1.59	123	1034	
25TMNAC-026	**27**	**35**	0.08	0.42	48	75	0.65	50	945	Hole ended in mineralisation (EOH = 75m)
Including:	***10***	***49***	*0.07*	*0.48*	*62*	*72*	0.84	65	490	

Mushima North Project

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

The Project's western boundary lies 20km to the east of the Kalengwa copper-silver mine in northwest Zambia, one of the highest-grade copper deposits ever to be mined in Zambia (approximately 4 million tonnes at 5.2% copper and 40-80 g/t silver). In the 1970s, high-grade ore, reportedly averaging approximately 11% copper, was trucked for direct smelting at other mines in the Copperbelt. The Kalengwa mine is currently under redevelopment and is expected to produce 15,000 tonnes of copper annually.

Several prospective targets have been defined thus far within the Project based on reviews of historic geochemical and geophysical survey data against the current exploration model developed by Tertiary (Targets A1, A2, B1, B2, B3 and C1). At the end of the summer 2024, Tertiary completed an initial (Phase 1) 25 AC drill hole programme (1,274m) to test parts of geochemical (copper-in-soil) anomalies at Targets A1 and C1. This limited and shallow drilling indicated wide downhole intervals of largely coincidental copper, zinc and silver mineralisation at Target A1. The other geochemical and/or geophysical targets (A2, B1, B2 and B3) are yet to be drill tested.

The Project is held 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. The agreement is non-binding to any further agreement and there are no commercial restrictions for Tertiary, nor does FQM have a right of first refusal over the Project. Further details can be found in the news release of 15 September 2022.

Sampling, Analysis and QAQC

Sampling from the drilling programme was undertaken at 1m intervals and two subsamples were collected from each interval using a riffle splitter: one for potential laboratory analysis, the other for future reference.

Samples were initially analysed on site using a pXRF analyser for zinc and copper. Analysis protocol included multiple point (three) analyses per sample (unprepared sample analysed through a thin plastic sample bag) and the inclusion of Certified Reference Material, blanks and duplicate samples as part of an internal Quality Assurance ("QA") procedure. Given the nature of the unprepared sample and point analysis, this method was used as a preliminary exploration technique to provide an approximate quantitative measure of copper and zinc mineralisation only.

Samples from selected drill holes based on the initial pXRF results were then sent to the independent laboratory ALS Global in South Africa for analysis for a range of elements using a four-acid digest, method code ME-ICP61 (including silver, copper, zinc, bismuth, antimony and gallium). QA samples (Certified Reference Material, duplicates, blanks) were inserted and monitored as part of the Quality Assurance Quality Control ("QAQC") protocol.

Reported drill hole intersection thicknesses are downhole thicknesses and true thicknesses are unknown. Intersections are weighted averages based on silver, using a cut-off grade of 10 g/t Ag with up to 3m consecutive internal dilution and intervals starting and ending with ≥10 g/t Ag.

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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 Regulation (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 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.

Figures 1 and 2 follow

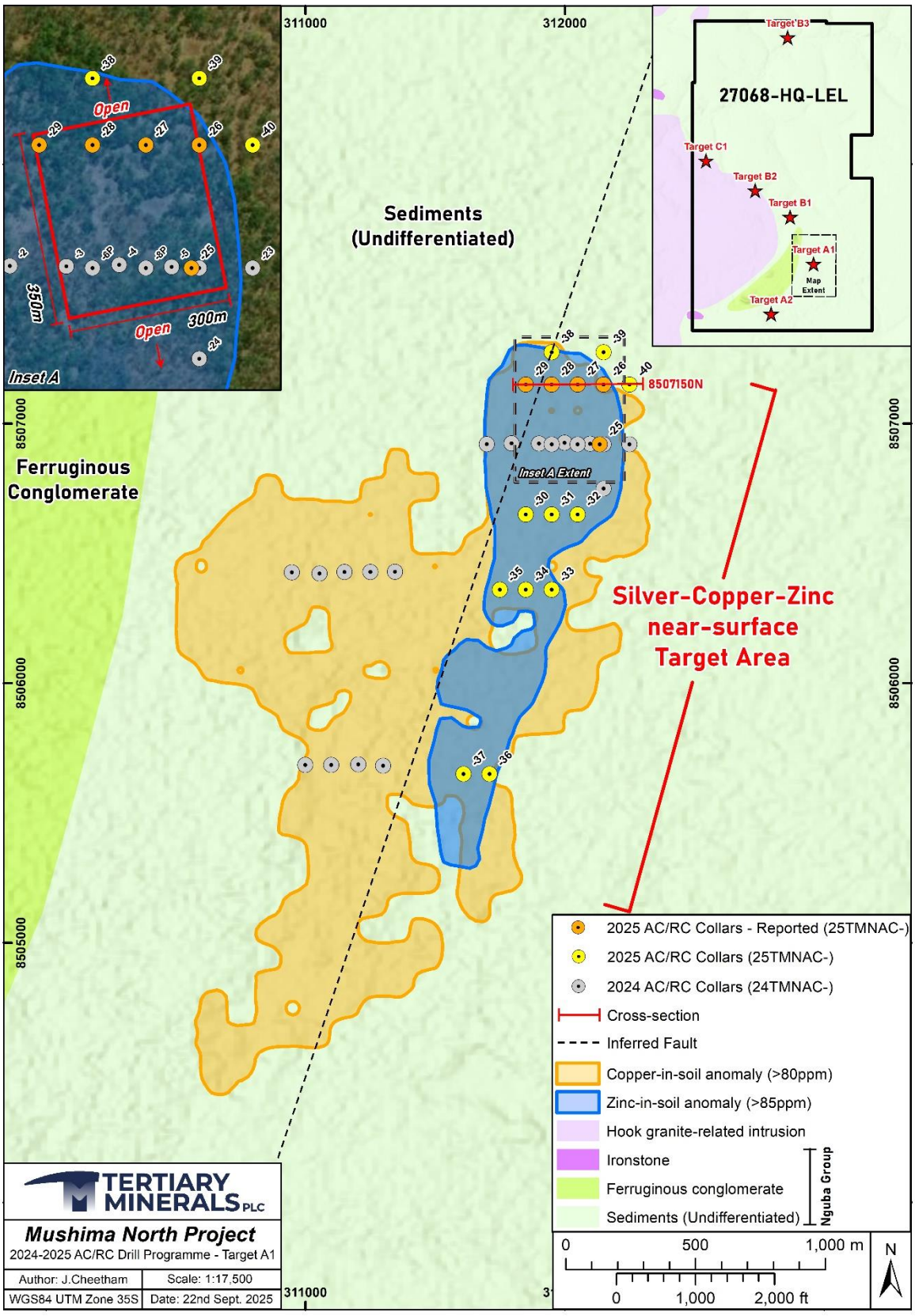

Figure 1. Location map of Target A1 showing soil sample results for copper and zinc and the collar locations for the 2024 and 2025 drill programme.

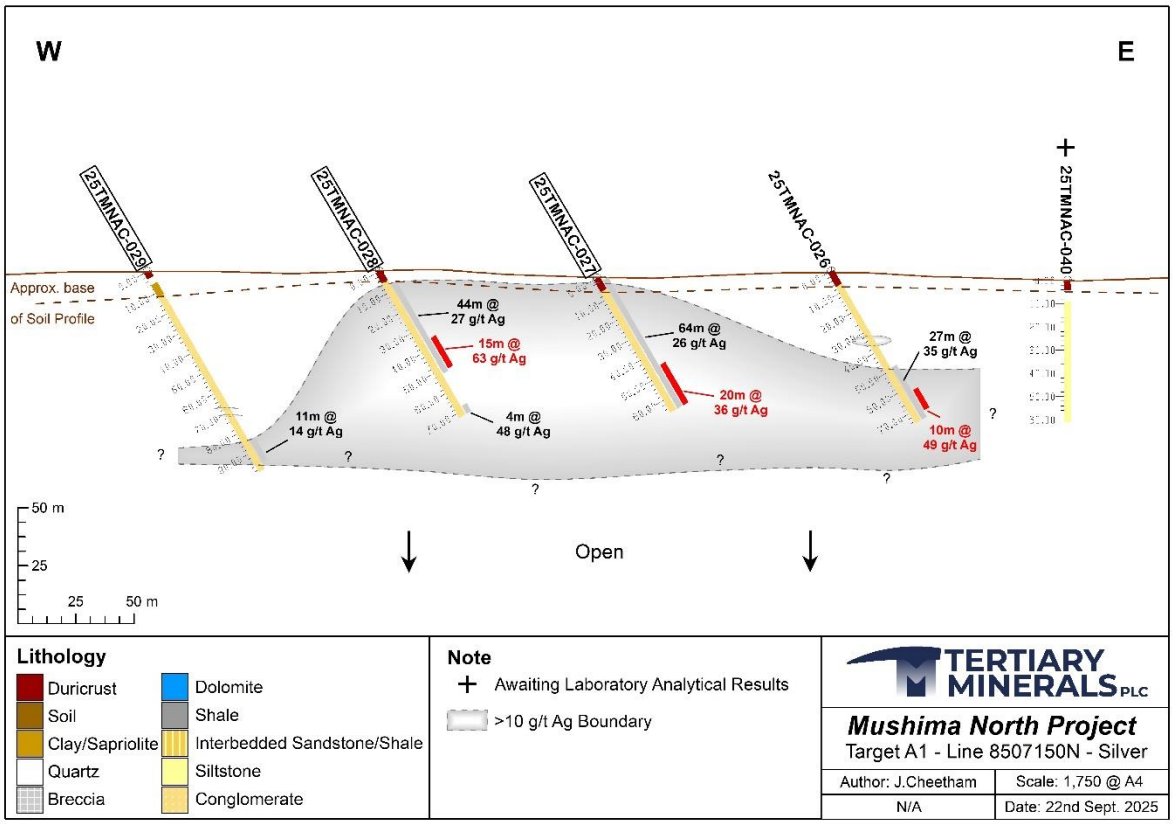

Figure 2. Drill cross-section 8507150N (location on Figure 1) showing analytical results for silver for drill holes 25TMNAC-027, 25TMNAC-028 and 25TMNAC-029. Analytical results for 25TMNAC-040 is awaited. See Table 1 notes for further information.