



20 October 2025

Tertiary Minerals plc
("Tertiary" or the "Company")

Placing to raise £100,000

Tertiary Minerals plc (AIM: TYM), the explorer focussed on energy transition and precious metals in Zambia and Nevada, is pleased to announce it has raised, via its joint broker Peterhouse Capital limited, £100,000 before expenses through a placing (the "Placing") of 153,846,154 new ordinary shares of 0.01 pence each in the Company (the "New Shares") at a price of 0.065 pence per share (the "Placing Price") as detailed below. The Placing was made exclusively with Mr. Stuart Packwood, a significant shareholder, and will be used to support upcoming exploration on the Company's silver-copper-zinc prospect, Target A1, on the Mushima North Project, Zambia.

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

"We are delighted that Mr Packwood, a significant shareholder, has increased his shareholding in the Company and at the current market price. This is a great endorsement for Tertiary and its portfolio of highly prospective projects. The funds raised will be used to support further drilling at our recent silver-copper-zinc discovery, Target A1, at the Mushima North Project.

"This small capital raise will allow us to continue advancing our silver-copper-zinc discovery at the Mushima North Project. We plan to aggressively advance Target A1 and this includes additional drilling before the upcoming rainy season in Zambia. The planned drill programme will provide additional drill data to support our current goals at Target A1, which includes expanding the known mineralisation footprint, both along strike and at depth; particularly in the north where higher-grade copper was intercepted towards the end of our last drill programme over the summer (e.g. 9m at 124 g/t silver and 0.73% copper), and to work towards an initial mineral resource estimate.

"I would like to take the opportunity to thank our shareholders for their continued support and I look forward to providing updates, not only on the planned drill programme, but also across our exciting project portfolio over the upcoming months."

Placing Details

The Placing comprises a placing of 153,846,154 New Shares at the Placing Price of 0.065p. The Placing Price is equal to the bid price of ordinary shares at market close on 17 October 2025 and the New Shares represent approximately 3.01% of the Company's issued ordinary share capital as enlarged by the Placing.

On Admission of the New Shares, Mr Packwood will hold 465,901,785 ordinary shares representing 9.11% of the then enlarged share capital.

The New Shares are being issued under the Company's existing share issue authorities.

Under the terms of its engagement, Peterhouse Capital Limited will be issued with 7,692,308 warrants, with each warrant entitling the holder to subscribe for one new ordinary share at the Placing Price at any time within 12 months.

Admission

The New Shares will rank pari passu with the Company's existing ordinary shares. An application has been made to the London Stock Exchange for admission of the New Shares to trading on AIM ("Admission"). Admission is expected to occur at 8.00 a.m. on or around Friday 24 October 2025.

Use of Proceeds

The net funds raised will be applied to drilling at the Company's flagship silver-copper-zinc project, Target A1, on the Mushima North Project and for working capital.

The Company aims to fast-track Target A1 along the exploration evaluation pipeline. The Company is currently planning a minimum 1,000m Reverse Circulation drill programme at Target A1. The aims of this drilling include to:

- Test for lateral extensions of the known mineralisation, particularly around the high-grade silver and copper mineralisation in the north.
- Test for continuation of mineralisation at depth; previously, drill hole depth averaged only 70m vertically.
- Establish the continuity of mineralisation between the wider-spaced drill lines, by obtaining additional mineralisation intercepts.

In addition, the Company is also undertaking initial mineralogical work to understand the character and styles of mineralisation as a prelude to metallurgical studies. Historically, gold is associated with other deposits and occurrences with the region, and as such gold analysis is also being undertaken on selected mineralised intersections to ascertain whether gold mineralisation is associated with any of the mineralisation styles interested so far. The Company is also in discussions with external, independent consultants to determine whether or not there is currently enough drilling data to support the reporting of an Exploration Target (following the guidelines of The JORC Code) so as to provide an estimated range of in-situ tonnes and grade.

The over-arching objective is to define a much larger mineralisation footprint and have enough data to support a maiden Mineral Resource Estimate, if future drilling results warrant such an approach, within the next twelve months.

Total Voting Rights

Following Admission of the New Shares, the Company's enlarged issued share capital will be 5,116,855,727 ordinary shares.

The Company holds no ordinary shares in treasury. The total number of voting rights in the Company is therefore 5,116,855,727 and this figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Further Information:

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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.