

31 October 2025

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

**Upcoming Phase 3 Drill Programme at Target A1, Mushima North
Project, Zambia**

Tertiary Minerals plc (AIM: TYM) is pleased to announce details of the upcoming Phase 3 drill programme at Target A1, its silver-copper-zinc prospect within the Mushima North Project ("Mushima North" or the "Project").

Mushima North is located in the prospective Iron-Oxide-Copper-Gold region of Zambia, and 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:

- **Planned drilling programme of approximately 1,000m** of Reverse Circulation drilling.
 - Drilling to test:
 - further lateral extensions of the known mineralisation, particularly around the high-grade silver and copper mineralisation in the north.
 - the continuity of mineralisation between wider-spaced drill lines, by obtaining additional mineralisation intersections.
 - the depth extension of the known mineralisation.
 - Phase 2 drilling of this target in mid-2025 returned drill intersections including (downhole widths, true widths unknown):
 - **58m at 49 g/t Ag, 0.26% Cu** and 0.16% Zn (**72 g/t Ag equivalent or 0.94% copper equivalent**) from 8m downhole (hole 25TMNAC-038).
 - Including: **20m at 86 g/t Ag**, 0.44% Cu and 0.24% Zn from 46m downhole.
 - And: **9m at 124 g/t Ag, 0.73% Cu** and 0.25% Zn (**185 g/t Ag equivalent or 2.40% copper equivalent**) from 57m downhole. The hole ended in mineralisation.
 - **73m at 32 g/t Ag**, 0.16% Cu and 0.24% Zn (**49 g/t Ag equivalent or 0.64% copper equivalent**) from 11m downhole (hole 25TMNAC-025).
 - Including: **21m at 66 g/t Ag, 0.21% Cu** and 0.30% Zn from 50m downhole.
 - **Drilling is expected to start imminently.** All drill-related permitting is in place and the drilling contractor is preparing to mobilise to site. Access road and drill pad preparation is already underway.
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Richard Belcher, Managing Director of Tertiary Minerals plc, commented:

“We are delighted that we will be drilling again at Target A1 this season. Drilling again before the rains, rather than waiting until the start of the next dry season in March-April next year, shows our resolve to aggressively advance this Project and add shareholder value.

“Target A1 now has a surface footprint of approximately 450m by 400m, with mineralisation intersected to a vertical depth of up to 84m. However, the mineralisation remains open to the north/northwest, south/southeast and at depth. This drill programme will test the potential continuation of mineralisation along strike and at depth, as well as providing additional infill drilling. This work is aimed at bringing us closer to our goal of producing a maiden mineral resource in the next 12 months.

“We eagerly await the start of the drilling programme and I look forward to providing updates in the coming weeks.”

Drilling Programme

A programme of approximately 1,000m of Reverse Circulation (“RC”) drilling is planned as a series of east-west drill lines spaced approximately 100m apart (north-south). Holes will be collared approximately 50 to 100m apart along the east-west lines and drilled to a nominal depth of approximately 100m. Deeper holes (approximately 150m) will also be undertaken in key areas to further understand the potential continuation of mineralisation at depth. The drill programme at Target A1 is designed to test:

- further lateral extensions of the known mineralisation, particularly around the high-grade silver and copper mineralisation previously intersected in drillhole 25TMNAC-038.
- the continuity of mineralisation between wider-spaced drill lines, by obtaining additional mineralisation intersections.
- the depth extension of the known mineralisation up to 150m vertically.

The work will also give insights into the mineralisation style and grade continuity and provide data to support the production of a maiden Mineral Resource Estimate, if future drilling results warrant such an approach.

The drill programme is being conducted by Ox Drilling which also completed the Phase 1 and Phase 2 drill programmes. The drill programme is expected to commence in early November, will take approximately 2 weeks to complete and is planned to be finished prior to the on-set of the heavy rains in the area which will inhibit further on-the-ground exploration until March-April 2026. Samples will be initially analysed on site using a portable X-Ray Fluorescence (“pXRF”) analyser for copper and zinc. Selected mineralised intervals will then be submitted for external assaying at a certified laboratory for a suite of elements, including silver, copper, zinc, bismuth, antimony and gallium.

Target A1

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

Phase 1 drilling (1,486m) in 2024 targeted the copper-in-soil anomaly and returned broad but generally low-grade copper mineralisation as reported in the news release dated 28 October 2024 (e.g. 57m at 0.20% Cu from 14m downhole, hole 24TMNAC-004). Higher grade copper mineralisation was also intersected within these broader zones (e.g. 6m at 0.58% Cu within 35m at 0.21% Cu, from 22m downhole, hole 24TMNAC-024). Drilling over the silver- and zinc-in-soil anomaly (drill line: 8506925N) to the east identified wide and thick, near surface silver mineralisation associated with low-grade copper and/or zinc mineralisation.

The Phase 2 drill programme (1,116m) targeted the silver and zinc-in soil anomaly. The silver mineralisation has now been confirmed to extend approximately 450m northwest-southeast and by 400m northeast-southwest, to a depth from near surface to 84m and remains open both to the north/northwest, south/southeast 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 the 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), 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 1 on the next page.

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

Hole ID	Interval (m)	Ag (g/t)	Cu (%)	Zn (%)	From (m)	To (m)	CuEq (%)	AgEq (%)	"gramme metres" (Ag)	Comment
24TMNAC-003	13	11	0.08	0.08	16	29	0.24	19	143	Hole ended in mineralisation (EOH = 69m)
	36	17	0.09	0.27	33	69	0.38	30	607	
	Including: 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	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: 10	51	0.17	0.30	64	74	0.91	70	510	
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
25TMNAC-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	
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	
25TMNAC-038	58	49	0.27	0.16	8	66	0.95	73	2842	Hole ended in mineralisation (EOH = 66m)
	Including: 20	86	0.44	0.25	46	66	1.62	125	1720	
	17	92	0.48	0.24	49	66	1.74	134	1564	
	And: 9	124	0.73	0.25	57	66	2.41	186	1116	
25TMNAC-039	6	13	0.07	0.02	6	12	0.24	19	78	

Note to Table 1:

- Reported intersections (downhole, true widths unknown) are based on a cut-off grade of 10 g/t Ag. Intervals start and end with ≥ 10 g/t Ag and up to 3m consecutive internal dilution has been allowed. All grades are averages weighted by sample length.
- Silver values are 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. **The metal equivalent values are for illustrative purposes only.**
- Gramme metres for silver are the silver values (g/t) multiplied by the intervals (m).

Mushima North Project

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 the country. In the 1970s, high-grade ore, average approximately 11% Cu 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.

Numerous other geochemical and/or geophysical targets (A2, B1, B2, B3, C2) are yet to be drill tested. Many of these are located within 12km of Target A1.

Further Information:

Tertiary Minerals plc:	
Richard Belcher, Managing Director	+44 (0) 1625 838 679
SP Angel Corporate Finance LLP Nominated Adviser and Broker	
Richard Morrison/Jen Clarke	+44 (0) 203 470 0470
AlbR Capital Limited Joint Broker	
Lucy Williams/Duncan Vasey	+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 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 Zambia and Nevada, USA.

Figures 1 and 2 follow.

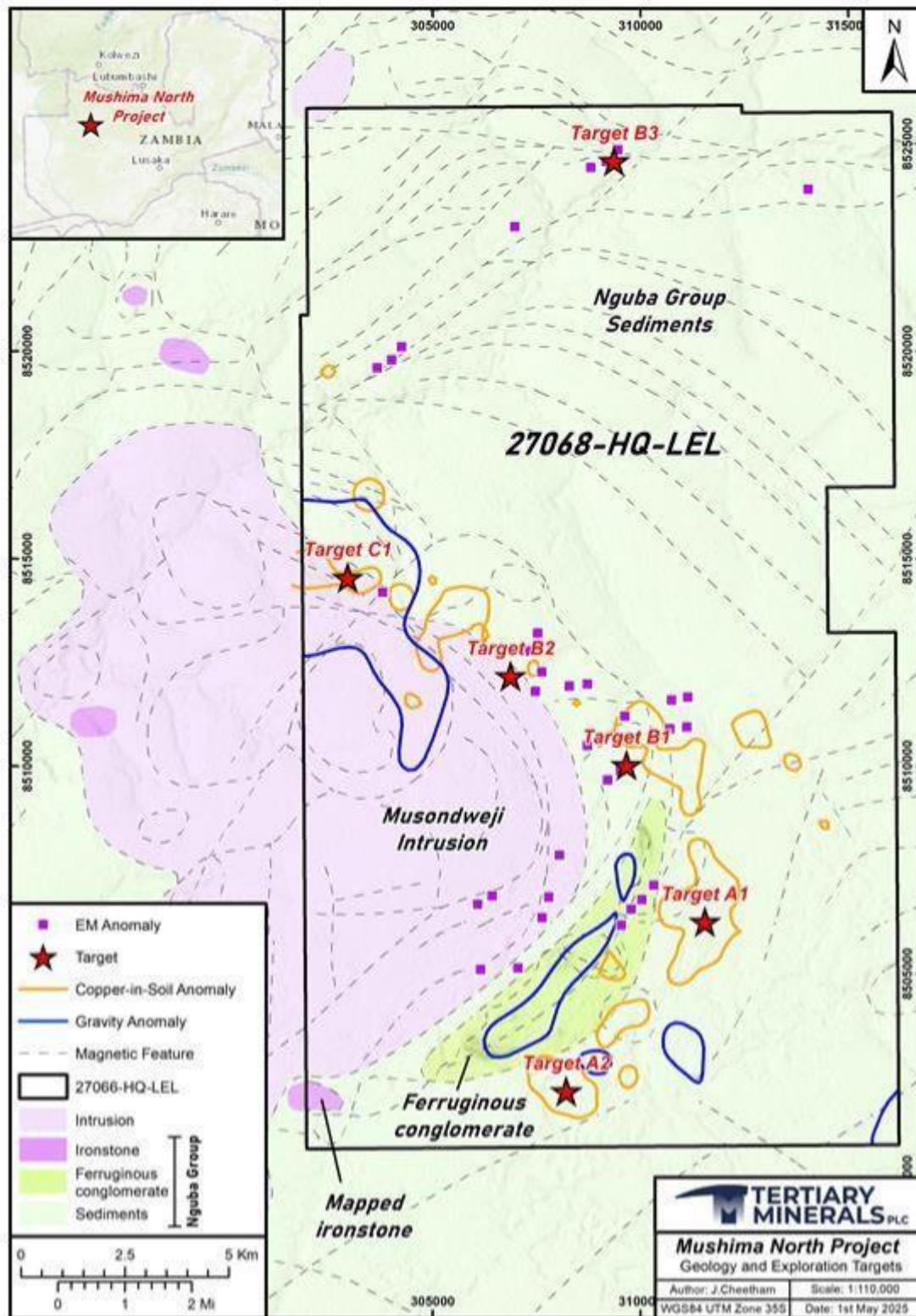


Figure 1. Geological map of the Mushima North Project showing the locations of the priority targets within the licence.

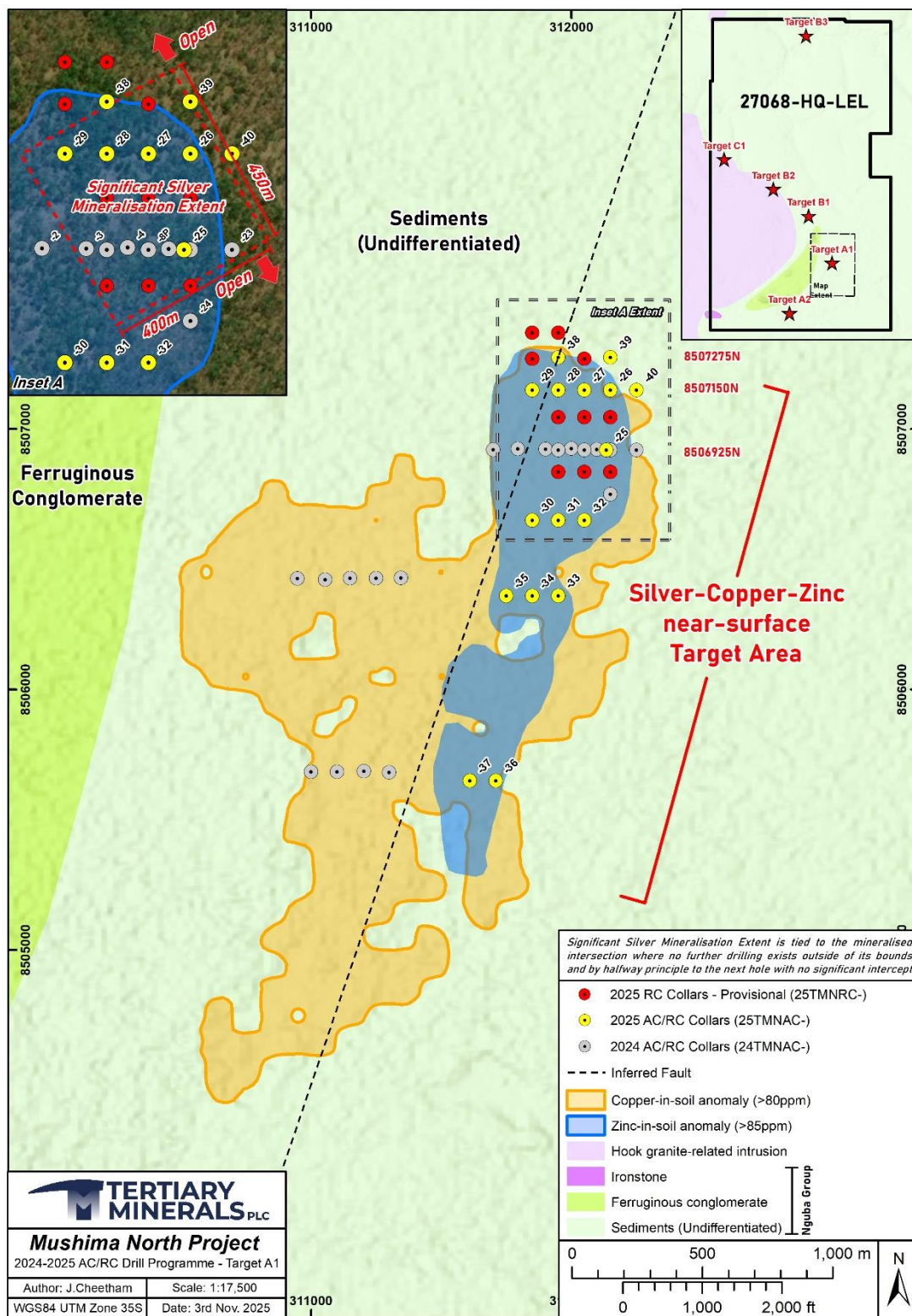


Figure 2. Location map of Target A1 showing soil sample results for copper and zinc, and the collar locations for the previous and upcoming planned drilling programme.