

21 July 2026

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

Initial analytical results from Phase 4 drill programme suggests continuation of higher-grade copper zone at Target A1, Mushima North

Tertiary Minerals plc (AIM: TYM) is pleased to announce preliminary results from portable X-Ray Fluorescence ("pXRF") analysis of drill samples from the first 12 drill holes at Target A1, Mushima North Project in Zambia ("Mushima North" or the "Project"). The results suggest the presence of a higher-grade copper zone located in the north of the target, within the near surface, lower grade, oxide mineralisation where the Company has an Exploration Target of 15-30 million tonnes at 40-60 g/t silver equivalent.

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:

- **Higher-grade copper zone** located in the north of the target area. Drilling currently underway to better define this zone.
- **Infill drilling so far supports current Exploration Target of the silver-copper-zinc oxide zone where the aim is to now delineate a JORC Mineral Resource Estimate.**
- **High pXRF silver values of up to 214 g/t** and broad intervals (>20 g/t) in line with previous pXRF results (the pXRF analysis for silver is semi-quantitative and so these values are indicative only).
- Currently reporting only copper and zinc pXRF results and the certified silver results to follow laboratory analysis.
- Drill intersections include (downhole widths, true widths unknown):
 - **45m at 0.41% Cu** and 0.28% Zn from 12m downhole (26TMNRC-045).
 - Including: **10m at 0.81% Cu** and 0.35% Zn from 42m downhole.
 - Including: **6m at 1.01% Cu** and 0.26% Zn from 42m downhole.
 - **55m at 0.32% Cu** and 0.29% Zn from 26m downhole (26TMNRC-049).
 - Including: **14m at 0.44% Cu** and 0.32% Zn from 32m downhole.
 - Including: **25m at 0.36% Cu** and 0.28% Zn from 52m downhole.
 - **73m at 0.29% Cu** and 0.38% Zn from 25m downhole (26TMNRC-053).

- Including: **20m at 0.48% Cu** and 0.65% Zn from 76m downhole.
- Including: **10m at 0.53% Cu** and 0.68% Zn from 80m downhole
- Samples now submitted to a certified laboratory and results expected in the coming weeks.
- **A total of 22 holes (for 2,175m) completed so far of the approximately 4,000m drill programme.** pXRF results from the additional 10 holes drilled are expected imminently and further results will be announced on an on-going basis as the drill programme continues.

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

“We are excited to report the first set of pXRF results for copper and zinc from the initial drill holes of our Phase 4 drill programme where we are currently infill drilling to support the delineation of a JORC Mineral Resource Estimate. These results suggest the higher-grade copper and silver mineralisation intersected in drill hole 25TMNRC-043 (13m at 77 g/t silver and 1.46% copper) in the last programme likely continues.

“This is a very exciting start to this drill programme and we eagerly await the independent external laboratory analysis for these drill holes. Drilling continues and I look forward to providing additional updates as the drill programme progresses.”

Drill Results

The preliminary results from the Company’s internal analysis using a pXRF analyser supports the current extent of the oxide mineralisation contained within the Exploration Target, as well as intersecting higher-grade copper and possible silver mineralisation within the north of the Exploration Target. The potential extent and tenure of silver mineralisation is currently unknown as the pXRF results for silver are not sufficiently reliable to indicate average grades over known mineralised extents. Certified, independent laboratory analysis is currently underway to confirm silver values, along with copper and zinc and other potential, important accessory metals including bismuth, antimony and gallium.

Table 1. Significant Phase 4 pXRF intersections for copper and zinc at Target A1 (results to date).

Hole ID	Interval (m)	Cu (%)	Zn (%)	From (m)	To (m)	Comment
26TMNRC-045	45	0.41	0.28	12	57	Silver values of up to 200 g/t
<i>Including:</i>	<i>10</i>	<i>0.81</i>	<i>0.35</i>	<i>42</i>	<i>52</i>	
<i>Including:</i>	<i>6</i>	<i>1.01</i>	<i>0.26</i>	<i>42</i>	<i>48</i>	
26TMNRC-046	51	0.17	0.35	28	79	Silver values of up to 81 g/t
	7	0.40	0.14	84	91	Silver values of up to 110 g/t
<i>Including:</i>	<i>2</i>	<i>0.89</i>	<i>0.14</i>	<i>89</i>	<i>91</i>	Hole ends in mineralisation.
26TMNRC-047	7	0.24	0.05	78	85	
26TMNRC-049	55	0.32	0.29	26	81	
<i>Including:</i>	<i>14</i>	<i>0.44</i>	<i>0.32</i>	<i>32</i>	<i>46</i>	Silver values of up to 120 g/t
<i>Including:</i>	<i>25</i>	<i>0.36</i>	<i>0.28</i>	<i>52</i>	<i>77</i>	Silver values of up to 69 g/t
26TMNRC-050	29	0.22	0.17	21	50	
26TMNRC-051	12	0.22	0.27	32	44	
26TMNRC-052	57	0.17	0.38	13	70	Silver values of up to 105 g/t
26TMNRC-053	73	0.29	0.38	25	98	
<i>Including:</i>	<i>20</i>	<i>0.48</i>	<i>0.65</i>	<i>76</i>	<i>96</i>	Silver values of up to 119 g/t
<i>Including:</i>	<i>10</i>	<i>0.53</i>	<i>0.68</i>	<i>80</i>	<i>90</i>	Silver values of up to 214 g/t
	7	0.06	0.68	103	110	
	2	0.26	0.52	123	125	Hole ends in mineralisation.
26TMNRC-054	24	0.10	0.26	30	54	
	23	0.14	0.46	63	86	Hole ends in mineralisation. Silver values of up to 83 g/t
26TMNRC-055	33	0.22	0.30	22	55	
26TMNRC-056	66	0.21	0.22	24	90	Hole ends in mineralisation.
<i>Including:</i>	<i>30</i>	<i>0.27</i>	<i>0.23</i>	<i>42</i>	<i>72</i>	
<i>Including:</i>	<i>7</i>	<i>0.44</i>	<i>0.26</i>	<i>55</i>	<i>62</i>	

Note:

- Calculated intersections (down hole, true width unknown) are weighted averages based on copper (intervals start and end with $\geq 0.1\%$ Cu, and the average grade cut-off is 0.1% Cu) or zinc (intervals start and end with $\geq 0.2\%$ Zn, and the average grade cut-off is 0.2% Zn) and allow for up to 3m internal consecutive dilution.
- Reported values were produced using a pXRF analyser to test unprepared samples and as such are of a preliminary nature but provide an indication of potential mineralisation.

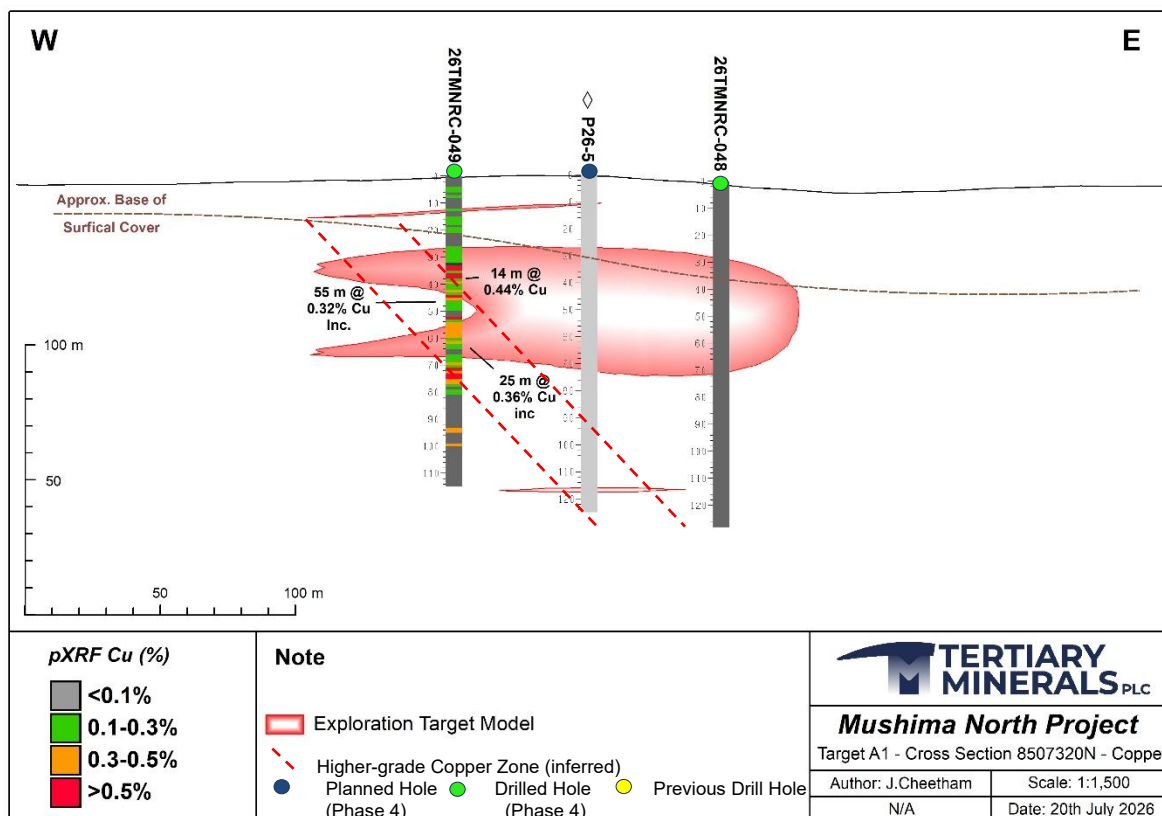


Figure 1. Cross-section (location on Figure 3) showing pXRF copper results for drill holes 26TMNRC-048 and 26TMNRC-049.

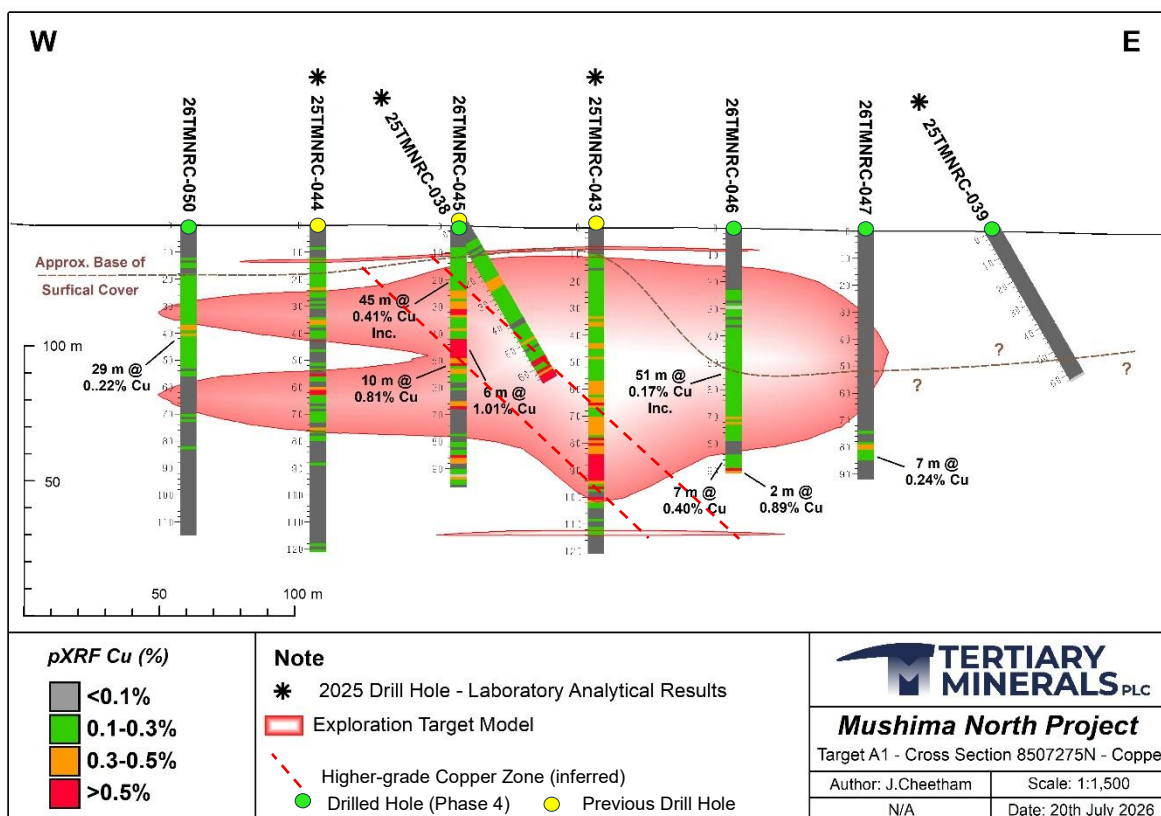


Figure 2. Cross-section (location on Figure 3) showing pXRF copper results for drill holes 26TMNRC-045 to 26TMNRC-050.

Drill Programme

A total of 22 holes (for 2,175m) of the planned approximately 4,000m Reverse Circulation ("RC") drilling have been completed so far. Holes are planned as a series of east-west drill lines spaced approximately 100m apart (north-south). Holes will be collared approximately 50m apart along the east-west lines and drilled to vertical depth of up to approximately 125m (estimated maximum depth capability of the drill rig). Drilling is to be completed in two passes to allow preliminary results to support a more dynamic drill programme and the updating of our geological model as new data becomes available.

Further information on the planned drill programme can be found in Company's announcement on 8 June 2026.

Sampling, Analysis and QAQC

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

Samples are being initially analysed on site using a pXRF analyser for copper, zinc and silver. Analysis protocol includes the averaging of two 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 is being 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 are being sent to the independent laboratory, ALS Global, located 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) will be 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 on zinc (using a cut-off grade of 0.2% Zn) or copper (using a cut-off grade of 0.1% Cu) with up to 3m internal dilution.

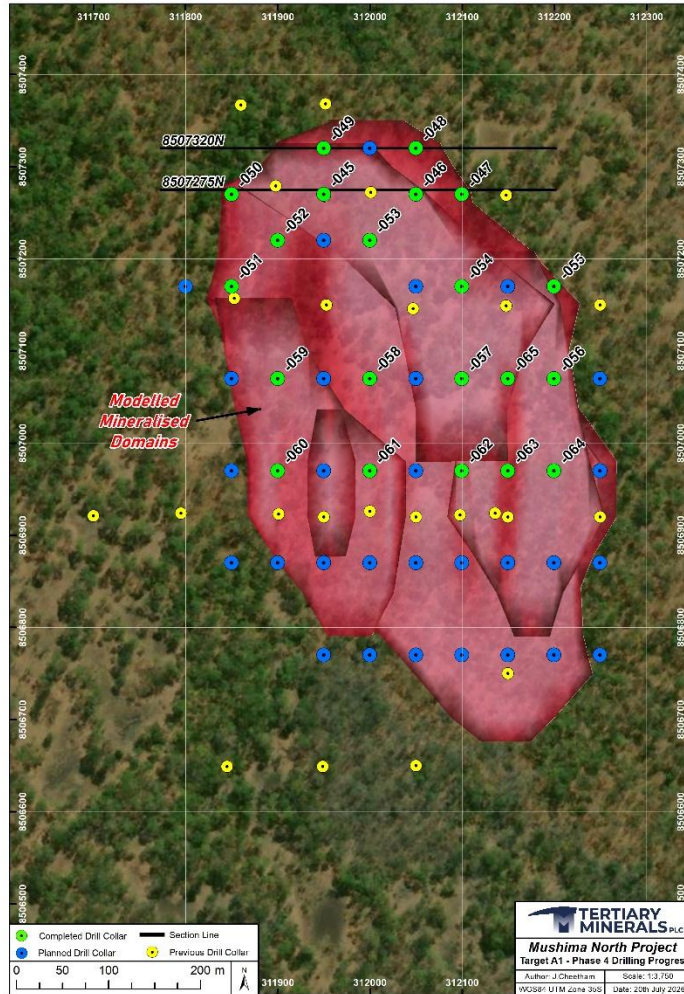


Figure 3. 3D geological model of Target A1 used to help derive the Exploration Target (500m long and 300m wide and 75m thick) located at the northern end of the copper-in-soil anomaly at Target A1. Planned drill holes are shown in blue (infill and extension drilling), completed holes from this programme (green) and earlier drill phases (yellow).

Target A1 Silver Oxide Discovery

The Company recently reported a JORC-compliant Exploration Target for Target A1 of between 15 and 30Mt with an average grade of between 40 and 60 g/t silver equivalent. As currently defined, Target A1 is a near surface, tabular body located within the oxide zone and is some 500m long, 300m wide and up to 75m thick (based on a lower cut-off of 25 g/t silver equivalent). However, the mineralisation remains open to the northwest, southwest and at depth and so the full geometry of the mineralisation remains to be determined. Further information on the Exploration Target can be found in the Company's announcement on 30 March 2026.

The potential for the near surface oxide mineralisation to transition to underlying sulphide mineralisation has yet to be tested. Elevated bismuth (up to 991 g/t), antimony (up to 824 g/t) and gallium (up to 40 g/t) are also associated with the mineralisation, but, as yet, have also not been fully investigated.

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 is 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 and does not create any obligation to enter into any further agreement. There are no commercial restrictions for Tertiary, and FQM does not have a right of first refusal over the Project. Further details can be found in the announcement on 15 September 2022.

The Project 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. In the 1970s, high-grade ore, averaging 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, the majority of which are located within a 12km radius of Target A1.

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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.