



(“Tertiary” or the “Company”)

18 September 2026

High-grade zone outlined at the Discovery Zone on Target A1, Mushima North: Drill results show continuation of mineralisation beyond the Exploration Target boundary

Tertiary Minerals plc (AIM: TYM) is pleased to provide further details on the emerging higher-grade silver-copper-zinc zone following the recent reporting of laboratory analytical results from the Phase 4 drill programme at Target A1, Mushima North Project in Zambia (“Mushima North” or the “Project”). To date results have been released from 29 holes of the 39-hole (3,639m) programme with results from a further 8 holes awaited (2 holes not yet submitted).

Target A1 is a polymetallic, silver-copper-zinc prospect, where the Company has previously reported a near-surface Exploration Target range 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 and is located 28km to the east of the historic Kalengwa copper-silver mine which is currently under redevelopment.

Highlights:

Discovery Zone

- **Delineation of the higher-grade shallow mineralised zone approximately 400m long by 150m wide**, striking northwest, with drill intersections including (downhole widths, true widths unknown):
 - **52m at 99g/t Ag**, 0.41% Cu and 0.43% Zn (**130 g/t Ag equivalent**) from 39m downhole (26TMNRC-053).
 - **22m at 90 g/t Ag**, 0.13% Cu and 0.44% Zn (**105 g/t Ag equivalent**) from 64m downhole (26TMNRC-054)
 - **12m at 80 g/t Ag**, 0.21% Cu and 0.67% Zn (**104 g/t Ag equivalent**) from 35m downhole (26TMNRC-058).
 - **11m at 97 g/t Ag**, 0.07% Cu and 0.54% Zn (**110 g/t Ag equivalent**) from 43m downhole (26TMNRC-058)
- **The Discovery Zone, along with the higher-grade zone, remains open and at depth**, with numerous holes ending in mineralisation, extending beyond the Exploration Target boundary which is 500m long, 350m and 75m thick.
- **Silver-copper-zinc mineralisation occurs across the transition zone into fresh rock at depth**, where it is associated with disseminated sulphides observed in drill chips.
- **Greater than 1% copper intersections**, with drill intersections including (downhole widths, true widths unknown):

- **10m at 1.01% Cu**, 165 g/t Ag, and 0.78% Zn (238 g/t Ag equivalent or **3.97% Cu equivalent**) from 80m downhole (26TMNRC-053).
 - **5m at 1.01% Cu**, 164 g/t Ag, and 0.15% Zn (227 g/t Ag equivalent or **3.79% Cu equivalent**) from 101m downhole (26TMNRC-063).
- Potential for critical minerals not evaluated, but assays of up to **0.53% bismuth**, **0.22% antimony** and **0.39% cobalt** returned from certified laboratory analytical results.

Western Zone

- **New shallow copper discovery made in the Western Zone, approximately 900m west-southwest of the Discovery Zone.** With initial pXRF results including:
- **25m at 0.38% Cu** from 19m downhole (26TMNRC-076).
 - **26m at 0.13% Cu** from 23m downhole (26TMNRC-075).

Milestones

- Additional laboratory analytical results are expected in the coming weeks.
- Initial metallurgical testwork is expected in the coming months.
- Mineral Resource Estimate is expected before the end of the year.
- Drill results provide increased confidence in the exploration strategy and the wider potential for Target A1 and nearby surrounding drill-ready targets.

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

“We are delighted with the analytical results received to date from our recent Phase 4 drill programme which have allowed us to delineate a substantial higher-grade mineralised zone within the current Exploration Target. Notably, the mineralisation within the higher-grade zone remains open at depth, with numerous holes ending in mineralisation beyond the current modelled Exploration Target boundary.

“Significantly, in several holes the mineralisation transitions from the oxide zone into fresher rock where visible disseminated sulphide mineralisation is also observed in the drill chips. While this is not conclusive evidence for the continuation of the oxide mineralisation into a deeper primarily sulphide deposit, that is our working model and it is a compelling target that supports the need for deeper diamond drilling underneath the near-surface oxide mineralisation.

“With the Discovery Zone continuing to deliver thick intervals of oxide mineralisation and the possible depth continuation, along with the new shallow, copper mineralisation discovered at the Western Zone, then Target A1 clearly has a lot more to deliver. Add this to multiple drill-ready targets within 15km of Target A1 yet to be evaluated fully, the Mushima North Project is becoming an incredibly exciting project.

“Additional laboratory results are expected for the remaining holes over the coming weeks and we look forward to updating our shareholders in due course”.

Drill Programme and Results

A total of 39 (3,639m) Reverse Circulation ("RC") drill holes were drilled as part of the Phase 4 drill programme. For the drilling at the Discovery Zone, holes were collared along a series of east-west drill lines spaced approximately 100m apart (north-south) and 50m apart along the east-west lines and drilled to vertical depths of up to 128m. This was the maximum depth capability of the drill rig under the drilling conditions, in particular the higher-than-expected water table and resultant wet samples. Drilling was completed in two passes to allow the updating of the Company's geological model as new data became available and enable the programme to be more dynamic.

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

The results from a total of 29 holes have now been released from the across the Exploration Target (Figures 1, 2, 3 and 4) and include infill holes to increase confidence in the continuity of the mineralisation to the level required to report a Mineral Resource Estimate, testing of the Exploration Target mineralisation margin to potentially expand the footprint, and also targeting of the higher-grade mineralisation zone.

Accessory minerals such as bismuth, antimony and cobalt have also been intersected in these holes as well as being present in holes in previous drill phases. While the potential for these metals has yet to be evaluated, they are classified as critical, and, in some cases, strategic, raw materials (e.g. by the European Commission). If it's economically feasible to extract these accessory minerals along with the main silver-copper mineralisation, there could be a positive impact on future Project economics.

Additional certified laboratory results will be announced on an on-going basis as they become available.

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Table 1. Phase 4 drill programme analytical results so far (29 holes). Equivalent grades ("Eq") are for illustrative purposes only.

Hole ID	Interval (m)	Ag (g/t)	Cu (%)	Zn (%)	AgEq (g/t)	CuEq (%)	From (m)	To (m)	"gramme metres" (Ag)	Comment
26TMNRC-045										
(EOH=97m)	66	37	0.28	0.27	58	0.97	7	73	2439	Targeting higher-grade zone Silver values of up to 169 g/t
Including:	21	71	0.46	0.33	104	1.74	28	49	1493	
Including:	7	123	0.70	0.23	169	2.81	42	49	858	
	19	29	0.30	0.23	51	0.85	77	96	546	
Including:	7	56	0.48	0.27	89	1.49	81	88	391	
26TMNRC-046										
(EOH=91m)	57	38	0.20	0.31	55	0.92	34	91	2151	Targeting higher-grade zone Silver values of up to 181 g/t
Including:	20	66	0.17	0.33	82	1.37	69	89	1328	Hole ends in mineralisation (EOH= 91m)
Including:	2	16	1.48	0.13	107	1.78	89	91	32	
26TMNRC-047										
(EOH=92m)	15	19	0.13	0.04	28	0.46	73	88	285	Targeting oxide zone (extension)
Including:	11	21	0.16	0.04	32	0.53	74	85	232	
26TMNRC-049										
(EOH=115m)	73	27	0.23	0.25	45	0.75	9	82	1985	Targeting higher-grade zone Silver values of up to 92 g/t
Including:	6	51	0.48	0.23	84	1.40	71	77	306	
26TMNRC-050										
(EOH = 115m)	44	6	0.17	0.15	19	0.32	12	56	283	Targeting oxide zone (extension)
26TMNRC-051										
(EOH = 114m)	16	18	0.11	0.16	27	0.45	98	114	284	Targeting oxide zone (infill)
26TMNRC-052										
(EOH=127m)	22	12	0.17	0.17	25	0.41	9	31	258	Targeting oxide zone (infill) Silver values of up to 198 g/t
	38	23	0.13	0.46	39	0.65	35	73	876	
Including:	3	116	0.20	0.62	138	2.30	67	70	348	
26TMNRC-053										
(EOH = 125m)	121	56	0.26	0.37	78	1.30	4	125	6824	Targeting higher-grade zone Silver values of up to 471 g/t
Including:	52	99	0.41	0.43	130	2.17	39	91	5126	Copper values of up to 2.7%
And:	18	158	0.72	0.61	211	3.52	73	91	2836	Zinc values of up to 1.72%
And:	10	165	1.01	0.78	238	3.97	80	90	1647	Hole ends in mineralisation (EOH=125m)
26TMNRC-054										
(EOH = 86m)	67	40	0.10	0.30	51	0.85	19	86	2692	Targeting higher-grade zone
Including:	22	90	0.13	0.44	105	1.75	64	86	1973	Silver values of up to 184 g/t
And:	9	118	0.11	0.36	131	2.18	74	83	1061	Hole ends in mineralisation (EOH= 86m)
26TMNRC-055										
(EOH = 67m)	24	18	0.21	0.26	34	0.57	21	45	421	Targeting oxide zone (infill)
	9	18	0.07	0.16	26	0.43	58	67	166	Hole ends in mineralisation (EOH= 67m)
26TMNRC-056										
(EOH = 90m)	23	12	0.12	0.09	21	0.35	14	37	283	Targeting oxide zone (infill)
	43	22	0.21	0.27	40	0.66	47	90	962	Hole ends in mineralisation (EOH= 90m)
26TMNRC-057										
(EOH = 90m)	82	37	0.11	0.54	53	0.88	7	89	3056	Targeting higher-grade zone Zinc values of up to 2.17%
Including:	11	97	0.07	0.54	110	1.83	43	54	1062	Silver values of up to 166 g/t
26TMNRC-058										
(EOH = 84m)	46	41	0.19	0.65	63	1.05	8	54	1891	Targeting higher-grade zone Copper values of up to 1.01%
Including:	12	80	0.21	0.67	104	1.74	35	47	965	Zinc values of up to 1.33%
	21	49	0.18	0.64	70	1.17	63	84	1022	Silver values of up to 298 g/t
Including:	3	173	0.70	0.39	222	3.70	63	66	520	Hole ends in mineralisation (EOH= 84m)
26TMNRC-059										
(EOH = 95m)	34	15	0.17	0.18	28	0.47	52	86	503	Targeting oxide zone (infill)
26TMNRC-060										
(EOH = 85m)	17	13	0.20	0.14	27	0.46	25	42	225	Targeting oxide zone (extension)
26TMNRC-061										
(EOH = 85m)	72	26	0.13	0.50	42	0.70	5	77	1848	Targeting oxide zone (infill) Silver values of up to 153 g/t
Including:	9	63	0.09	0.94	84	1.40	36	45	568	Zinc values of up to 1.08%
26TMNRC-062										
(EOH = 95m)	74	28	0.12	0.41	42	0.70	16	90	2092	Targeting higher-grade zone Silver values of up to 139 g/t
Including:	10	88	0.13	0.35	101	1.69	76	86	879	
26TMNRC-063										
(EOH = 115m)	104	27	0.18	0.23	42	0.69	11	115	2834	Targeting higher-grade zone Hole ends in mineralisation (EOH=115m)
Including:	11	119	0.73	0.12	165	2.74	101	112	1309	Silver values of up to 376 g/t
And:	5	164	1.01	0.15	227	3.79	101	106	820	Copper values of up to 2.73%

Hole ID	Interval (m)	Ag (g/t)	Cu (%)	Zn (%)	AgEq (g/t)	CuEq (%)	From (m)	To (m)	"gramme metres" (Ag)	Comment
26TMNRC-064										
(EOH = 95m)	24	15	0.09	0.03	21	0.36	6	30	367	Targeting oxide zone (infill)
	21	16	0.14	0.04	25	0.41	34	55	327	Copper values of up to 1.1%
	11	21	0.13	0.04	30	0.49	59	70	230	
	7	14	0.41	0.05	40	0.67	82	89	101	
	3	10	0.91	0.07	65	1.09	87	90	29	
26TMNRC-065										
(EOH = 95m)	51	67	0.16	0.38	83	1.38	28	79	3402	Targeting higher-grade zone
Including:	28	102	0.20	0.28	118	1.97	50	78	2845	Silver values of up to 360 g/t
	12	89	0.34	0.43	117	1.95	83	95	1069	Copper values of up to 1.55%
Including:	3	249	1.03	0.34	316	5.27	85	88	747	Hole ends in mineralisation (EOH=95m)
26TMNRC-066										
(EOH = 90m)	82	89	0.20	0.38	107	1.78	8	90	7260	Targeting higher-grade zone
Including:	37	165	0.28	0.58	191	3.19	53	90	6099	Silver values of up to 659 g/t
And:	3	167	0.74	0.78	224	3.73	87	90	500	Hole ends in mineralisation (EOH=90m)
26TMNRC-067										
(EOH = 110m)	22	10	0.16	0.19	23	0.38	36	58	215	Targeting oxide zone (infill)
	4	17	0.49	0.09	47	0.79	87	91	66	Copper values of up to 1.22%
26TMNRC-068										
(EOH = 103m)	11	13	0.07	0.34	23	0.38	22	33	143	Targeting higher-grade zone
	60	32	0.08	0.41	44	0.73	39	99	1942	Silver values of up to 267 g/t
Including:	19	62	0.11	0.37	74	1.24	70	89	1169	Copper values of up to 0.53%
26TMNRC-069										
(EOH = 84m)	69	17	0.19	0.05	29	0.48	15	84	1149	Targeting oxide zone (infill)
										Hole ends in mineralisation (EOH=84m)
26TMNRC-070										
(EOH = 80m)	68	20	0.16	0.22	34	0.56	8	76	1375	Targeting oxide zone (infill)
Including:	13	49	0.30	0.21	71	1.18	48	61	638	
26TMNRC-071										
(EOH = 66m)	57	20	0.11	0.13	28	0.47	9	66	1117	Targeting oxide zone (infill)
										Hole ends in mineralisation (EOH=66m)
26TMNRC-072										
(EOH = 70m)	44	13	0.15	0.04	23	0.38	13	57	581	Targeting oxide zone (infill)
26TMNRC-073										
(EOH = 70m)	24	12	0.29	0.05	30	0.51	35	59	295	Targeting oxide zone (infill)
										Copper values of up to 1.13%
26TMNRC-074										
(EOH = 110m)	48	31	0.20	0.36	49	0.81	8	56	1474	Targeting higher-grade zone
Including:	5	76	0.27	0.47	100	1.66	45	50	379	Silver values of up to 158 g/t
	14	40	0.31	0.53	68	1.13	65	79	564	Copper values of up to 1.09%
Including:	5	90	0.60	0.44	133	2.22	71	76	451	Zinc values of up to 1.15%

Note to Table:

- Calculated intersections (downhole, true widths unknown) are weighted averages based on silver or copper (denoted in table by metal in bold). Using a cut-off grade of 10 g/t Ag or 0.1% Cu, respectively. Intervals start and end with ≥10 g/t Ag or 0.15 Cu, respectively 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\$4.99 lb, Ag: US\$57 oz, Zn: US\$1.38 lb and 100% recovery as used in reporting of previous results from Phase 2 and 3 drill programmes. 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).

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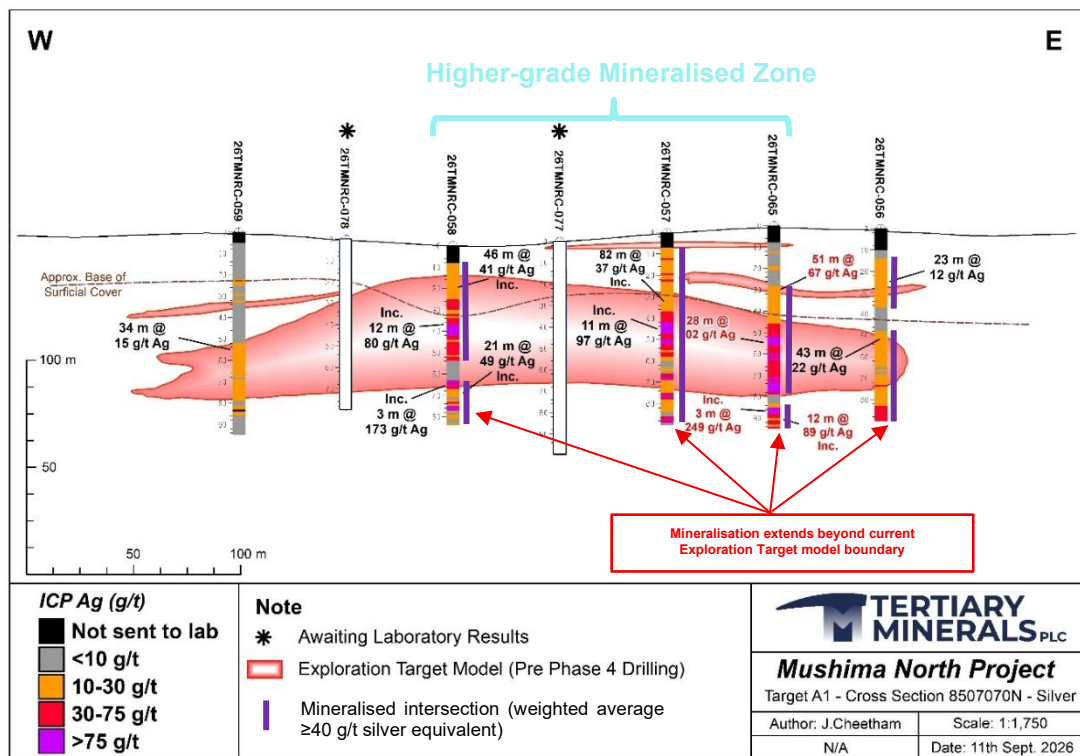


Figure 1. Cross-section (location on Figure 4) showing analytical results for silver for drill holes overlaid on the current Exploration Target mineralisation (silver-copper-zinc) boundary (to be updated as part of the Mineral Resource Estimation work).

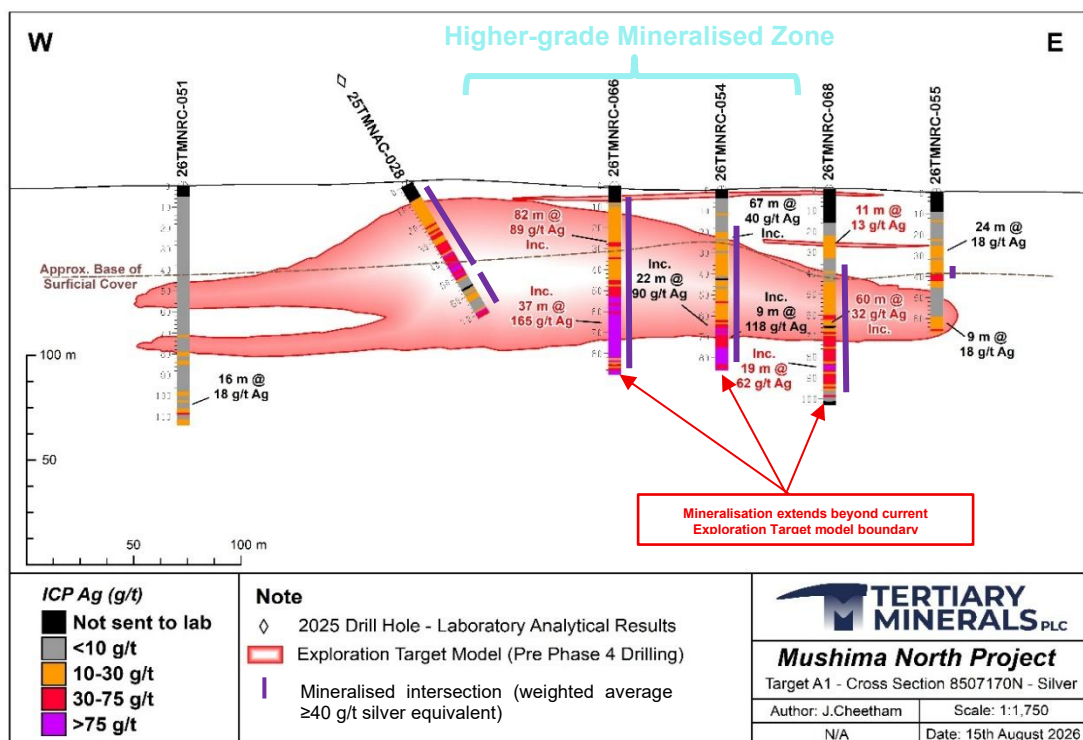


Figure 2. Cross-section (location on Figure 4) showing analytical results for silver for drill holes overlaid on the current Exploration Target mineralisation (silver-copper-zinc) boundary (to be updated as part of the Mineral Resource Estimation work).

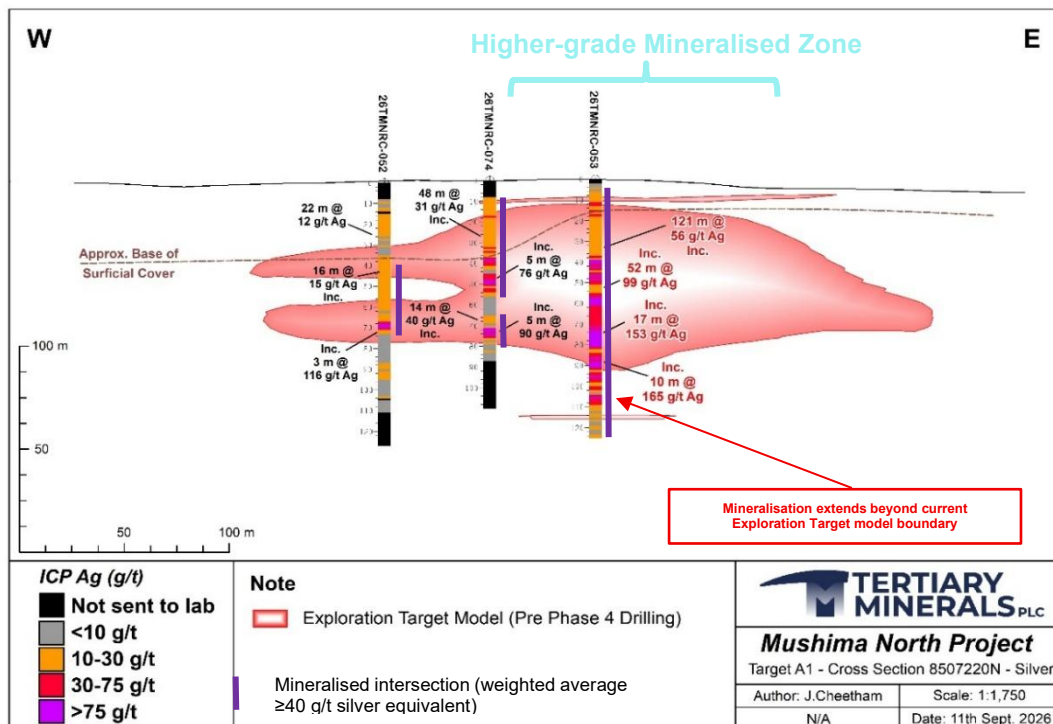


Figure 3. Cross-section (location on Figure 4) showing analytical results for silver for drill holes overlaid on the current Exploration Target mineralisation (silver-copper-zinc) boundary (to be updated as part of the Mineral Resource Estimation work).

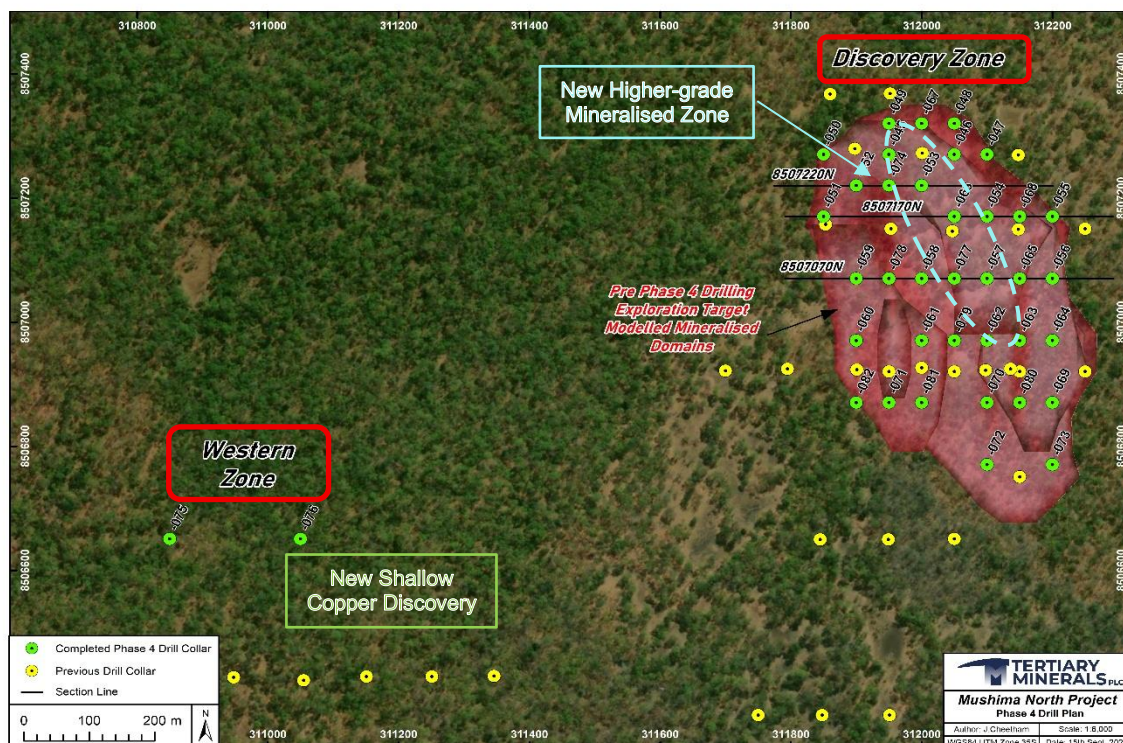


Figure 4. Plan view of 3D mineralisation model of the Discovery Zone used to help derive the Exploration Target (500m long, 300m wide and 75m thick) located at the northern end of the copper-in-soil anomaly at Target A1. Completed holes from this programme (green) and earlier drill phases (yellow).

Target A1 Silver Oxide Discovery

The Company has previously reported a JORC-compliant Exploration Target for the Discovery Zone of between 15 and 30 million tonnes with an average grade of between 40 and 60 g/t silver equivalent. As currently defined, this 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). The mineralisation remains open to the northwest, southwest and at depth and so the full extent and true geometry of the mineralisation remain to be determined. Further information on the Exploration Target can be found in the Company's announcement on 30 March 2026.

Elevated bismuth (up to 0.53%), antimony (up to 0.22%), cobalt (0.39%) and gallium (up to 40 g/t) are also associated with the mineralisation, but, as yet, have not been fully investigated. The potential for the near surface oxide mineralisation to transition to underlying sulphide mineralisation has yet to be tested. Nor has the potential for expanding the mineralisation based on nearby targets, such as at the Western Zone, Target A1.

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.

Target A1 lies 28km 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.

Numerous other geochemical and/or geophysical targets (B1, B2, B3, C2) are yet to be drill tested, the majority of which are located within a 12km radius of Target A1 (Figure 5).

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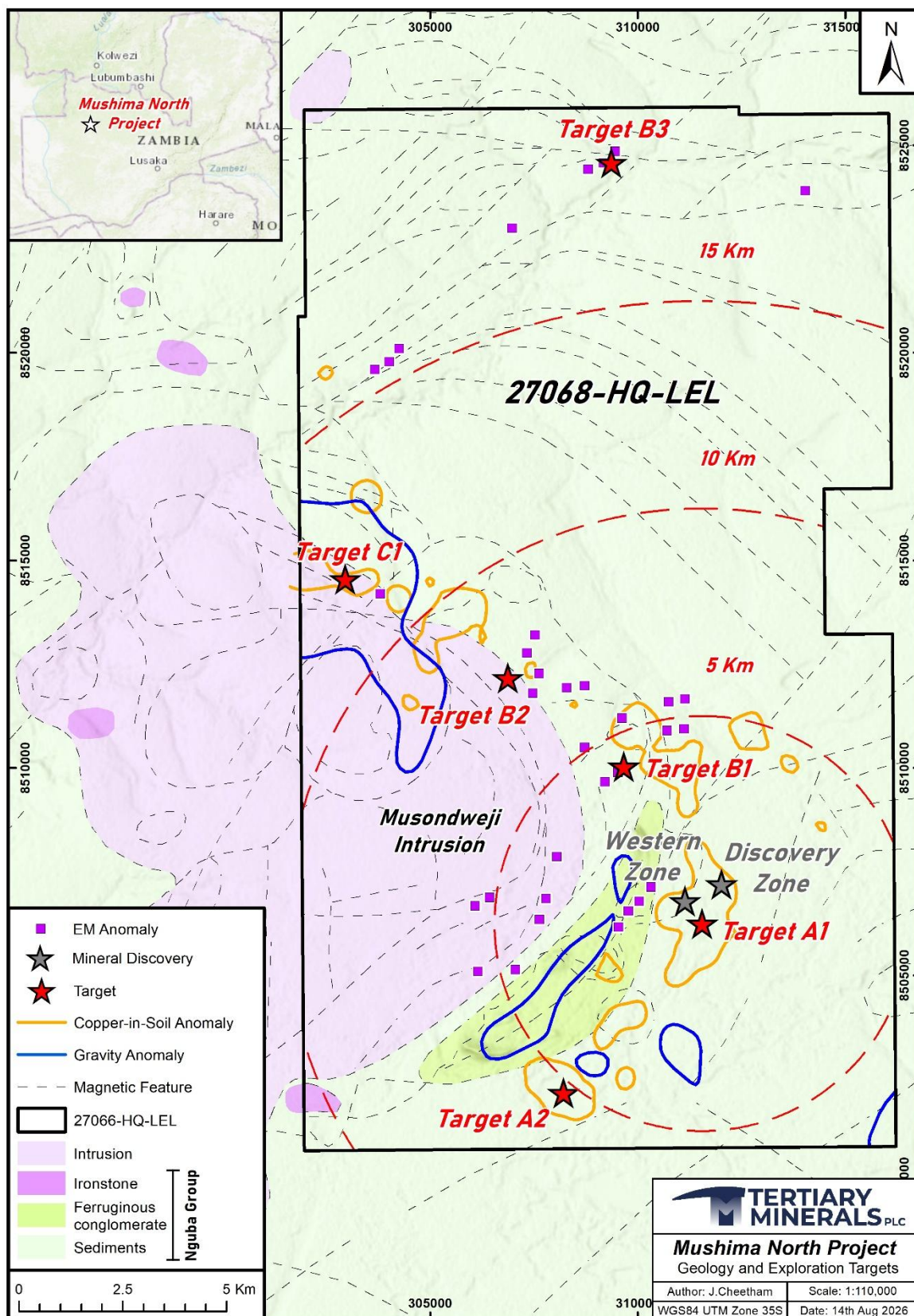


Figure 5. Geological map of the Mushima North Project showing the locations of the priority drill-ready targets within the licence area and their distance from Target A1 relative to 5 km radius rings.

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.