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## TERM OF EXPLORATION LICENCES EXTENDED FOR KOLARI IRON DEPOSIT

- **Extension To Licence Term Now Granted Until End October 2010**
- **Company Targeting Large Near Surface Iron Deposit For Production Of Sinter Feed Or High Grade Pellets**

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Tertiary Minerals plc ("Tertiary" or "the Company" – AIM: TYM) is pleased to announce that the tenure of its Sivakkalehto claims (exploration licences) in the Kolari iron district of northern Finland has been extended by the Finnish Ministry of Employment and Economy for a period extending to 31 October 2010, within which period the Company may apply for a mining lease.

Commenting today, Mr. Cheetham, Chairman of the Company said "This is a pleasing development that clears the way for a committed programme to evaluate the potential of the project to become a supplier of high grade iron concentrates to European markets."

Whilst the application to extend the tenure of the Sivakkalehto claims was originally made in September 2007, the grant has been delayed by a backlog of claim applications and administrative issues at the Ministry in Finland.

### **Further info:**

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### **Background.**

The Kolari-Pajala iron district is located in northern Sweden and Finland and includes a number of iron deposits being readied for production. Also in northern Sweden, the famous Kiruna iron ore mine produces more than 30 million tonnes of ore per year from underground depths of over 1km making the region an important source of iron.

Iron mineralisation in the district usually occurs in the form of the magnetic iron mineral magnetite. The largest magnetic anomaly in the Kolari area sits on the Company's Sivakkalehto claims in Finland.

To date, Tertiary has drilled three shallow 60 degree angled scout holes at 200m intervals along the strike of the central part of a north-east trending Sivakkalehto magnetic anomaly. Together with magnetic susceptibility logging of core from old drill holes, this work defined a coherent envelope of disseminated magnetite mineralisation over 100m wide with a magnetite content of approximately 30% (equal to approximately 20% iron).

The company recently reported that early stage metallurgical testwork produced concentrates averaging 70% iron, the desirable level for high grade magnetite concentrates to sell as sinter feed, pellet feed or direct reduction grade pellet feed.

The Company's target is to define 100 million tonnes of mineralisation grading around 30% magnetite.

Notes:

*The information in this release has been compiled and reviewed by Mr. Patrick Cheetham (MIMMM, MAusIMM) who is a qualified person for the purposes of the AIM Guidance Note for Mining Oil & Gas Companies issued on March 16, 2006. Mr Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.*