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**DRILLING RESULTS CONFIRM STORUMAN FLUORSPAR DEPOSIT EXTENDS  
FOR AT LEAST 2 KM ALONG STRIKE**

- **Intersections Include 3.2m of 22.7% Fluorite Within 10.3m section Grading 13.1%**
  - **Potentially Wider Fluorspar Zones indicated: Second Assaying Round Underway**
  - **Step Out Holes Suggest Potential For Large Extensions in previously Untested Areas**
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Tertiary Minerals plc (“Tertiary” or “the Company”) is pleased to report the results from first round assays of drill core from its 100% owned Storuman fluorspar deposit in the Västerbotten district of Northern Sweden.

The drill programme, completed last spring, was designed to re-investigate a large, shallow body of fluorspar mineralisation discovered in the 1970s by Gränges Aluminium who calculated an “ore reserve”\* of 12.5 million tonnes grading 13.3% CaF<sub>2</sub> (CaF<sub>2</sub> is the chemical formula for the mineral fluorite, known commercially as “Fluorspar”).

The results now being reported are from 10 drill holes at an average spacing of 250m, over a total strike length of 2km. Tertiary’s recent results include drill intersections of 10.3m grading 13.1% CaF<sub>2</sub> from 9.20m depth in Hole 08TS005 (including 3.2 m at 22.7% CaF<sub>2</sub> from 16.30m), 4.35m grading 13.5% CaF<sub>2</sub> from 60.25m depth in Hole 08TS004 and 3.35m grading 21.5% CaF<sub>2</sub> from 11.5m depth in Hole 08TS006 (within a 18.05m interval grading 10.6% CaF<sub>2</sub>).

A full tabulation of significant drill-core assay results is given in the accompanying table. All drill holes are vertical and the reported intersections are believed to represent the true widths of the assayed sections of the horizontally layered fluorite mineralisation.

Drill holes 08TS009 to 11 were speculative holes, each stepping-out 250-300m beyond the previously known perimeter of the deposit at its NW limits. The corresponding assay results confirm that all holes intersected fluorite mineralisation with hole 08TS011 returning 1.75m grading 12.8% fluorite. This hole, which stopped in mineralization due to drill rig problems, is of particular interest as it suggests potential large extensions to the mineralisation on the west side of the valley not previously explored by Gränges.

The reported results are from the first round of assaying (113 samples including quality control samples) which was restricted to drill core intervals with visually significant fluorspar content. Significantly, a number of check assays on core above and below these zones suggests that the fluorspar mineralised intervals may be thicker than visual estimates alone suggest. Consequently a further 138 samples are being submitted for assay and further results and final drill intersections will be reported in the next few weeks.

Tertiary's Chairman Patrick Cheetham commented: "Because of the apparent loss of all of the drill core from the 1970s work at Storuman, it has been important to demonstrate that the grades and continuity of mineralisation reported by Gränges are real, and it is particularly encouraging to find extensions to the mineralisation not found by Gränges. Meanwhile the price of fluorspar continues to climb with prices of \$460-480/tonne now being reported, up from \$300/tonne earlier this year." he added.

The receipt of the reported assay results has allowed the selection of drill core for metallurgical testing and the metallurgical testwork programme is now underway.

A drill hole location plan is available on the Company's website at [www.tertiaryminerals.com](http://www.tertiaryminerals.com).

**Table Of Significant Drill Intersections (First Round Assay Results)**

Drill Hole Number	From (Depth Down-Hole) (m=metres)	Drill Assay Interval (m=metres)	Assay Results Fluorspar (CaF <sub>2</sub> ) %
<b>08TS001</b>	14.30m	1.25m	12.1%
<b>08TS002</b>	13.50m	7.00m	10.0%
includes	13.50m	2.80m	13.3%
Includes	18.80m	1.70m	13.3%
<b>08TS003</b>	14.40m	11.50m	10.8%
Includes	14.40m	1.15m	14.4%
Includes	20.40m	1.90m	12.9%
Includes	23.70m	2.20m	16.6%
<b>08TS004</b>	60.25m	4.35m	13.5%
<b>08TS005</b>	9.20m	10.30m	13.1%
Includes	14.80m	4.70m	19.2%
Includes	16.30m	3.20m	22.7%
<b>08TS006</b>	11.50m	18.05m	10.6%
Includes	11.50m	3.35m	21.5%
Includes	25.15m	4.40m	15.5%
<b>08TS007</b>	25.10m	2.75m	16.7%
<b>08TS008</b>	Planned but not drilled		
<b>08TS009</b>	28.00m	1.80m	13.9%
and	37.10m	1.30m	16.5%
<b>08TS010</b>	26.95m	5.50m	5.1%
<b>08TS011</b>	27.20m	1.75m	12.8%

## **Background**

Tertiary was awarded the Storuman exploration licence in January this year. The Storuman fluorite deposit is located in an area with well established infrastructure. It is located adjacent to a sealed highway 20km from the regional town of Storuman which is connected by road and rail to the city and port of Umeå on the Gulf of Bothnia. In the other direction the highway leads to the port city of Mo-i-Rana in Norway.

Fluorspar is the main industrial source of fluorine for the manufacture of hydrofluoric acid and derivative fluorine chemicals including refrigerants, PTFE (Teflon™) and aluminium hydrofluoride, a flux used in the reduction of alumina to aluminium. It is also used as a flux in steel making, in the ceramics industry and in the manufacture of nuclear fuel (uranium hexafluoride).

Fluorspar consumers, several of which are based in Europe, are facing critical supply shortages as traditional supplies from China are diverted to meet growing Chinese domestic demand. China has recently imposed export quotas and export taxes to discourage export and thus ensure domestic supplies.

A conceptual target for the Company is a mining operation producing at least 100,000 tonnes per annum of acid grade fluorspar. Current prices are \$460-480/tonne for Chinese material cif Gulf port. The world market for fluorspar is just over 5 million tonnes per annum of which 65% is for acid grade fluorspar.

### **Further info:**

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*\* This "ore-reserve" is historic and not compliant with any recognised resource or reserve code.*