

AIM Announcement

Date 9 May 2013

TERTIARY MINERALS PLC
www.tertiaryminerals.com
("the Company")

MB Fluorspar Project - Update

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to provide the following update on the MB fluorspar project in Nevada, USA.

The Company recently announced a tonnage-grade estimate¹ for the MB Project of 85-105 million tonnes grading 9-11% fluorspar (CaF₂) at an 8% CaF₂ cut-off (12 February 2013).

Drill Programme

During a recent visit to the MB Project by the Chairman, Patrick Cheetham and Operations Director, Richard Clemmey meetings were held with potential drilling contractors and a shortlist of contractors will now be asked to provide detailed drill quotes. The drilling industry in Nevada is experiencing low utilisation levels at present and the Company expects to secure competitive pricing.

It is anticipated that drilling will commence in or around June/July and will be carried out in two consecutive phases.

Phase 1 will comprise a short drill programme twinning diamond and lower-cost percussion drilling techniques to evaluate the most cost-effective drilling technique for the MB Project. Suitable analytical techniques for fluorine will also be evaluated during this first phase and the diamond drill holes should provide sufficient diamond core for use in preliminary metallurgical testing.

Phase 2 will follow-on when analytical results from Phase 1 become available and will employ the most appropriate drilling technique. The objectives of Phase 2 drilling will be to:

1. Define, on the south side of the ¹known fluorspar deposit, a ²JORC compliant Mineral Resource of sufficient size to support planning of a mine-starter pit for up to the first ten years of production.
2. Indicate the extent of higher grade areas in the centre of the known deposit.
3. Test, on the north side of the known deposit, an alternative site for a mine-starter pit.

Drill Permit

Application for a drill permit has been submitted to the US Bureau of Land Management (BLM) to cover both phases of the planned drill programme.

Project Logistics

As for any industrial minerals project, the economics of the MB Project will be reliant on cost-effective transport of product to market. Consequently, even though the Company is at an early stage in its evaluation of the MB Project, it has initiated an evaluation of transport logistics and site visits have now been made to investigate a range of road, rail and port facilities. The various options will be evaluated over the coming months in order to identify the most cost effective logistic solutions.

Commenting today, Executive Chairman Patrick Cheetham said: **“We are looking forward to the start of drilling on the MB Project and advancing this exciting project alongside our more advanced fluorspar projects in Europe.”**

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Foot Notes

1. *The nature and extent of the known mineralisation on the MB Project has been described in previous announcements and its estimated tonnage-grade range is classified as an Exploration Target under the JORC Code as more particularly set out in the announcement dated 12 February 2013.*
2. *JORC is the Australian Code for the reporting of exploration results, Mineral Resources and Ore Reserves prepared by the Joint Ores Reserves Committee (JORC) of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and the Minerals Council of Australia.*
3. *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 Note for Mining and Oil & Gas Companies dated June 2009. Mr Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.*

Notes to Editors

Tertiary Minerals plc (AIM – EPIC: 'TYM') is an AIM-quoted mineral exploration and development company building a significant strategic position in the fluorspar sector. Fluorspar is an essential raw material in the chemical, steel and aluminium industries. Tertiary controls two significant Scandinavian projects (Storuman in Sweden and Lassedalen in Norway) and a large deposit of strategic significance in Nevada USA (MB Project).