



AIM Announcement

17 April 2018

**TERTIARY MINERALS PLC
("Tertiary" or "the Company")**

Storuman Project Mine Permit Update

Further to detailed information provided in the Company's Audited Results for the year to 30 September 2017 (RNS Dated 13 December 2017), Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to provide an update on the Exploitation (Mine) Permit re-assessment for the Company's Storuman Fluorspar Project in Sweden.

HIGHLIGHTS:

- **Recent positive meetings have been held between the head of The Swedish Mining Inspectorate, The County Administrative Board of Västerbotten and the Company**
- **Comprehensive supplementary reports and a legal statement have now been submitted to Swedish Mining Inspectorate – requested as part of the Mine Permit re-assessment process (deadline 16 April 2018):**
 - **In-depth analysis of reindeer herding**
 - **Reindeer herding and reindeer grazing conditions in the area of planned mining operations**
 - **Description of vegetation and reindeer conditions in the area of the planned tailings storage facility**
 - **In-depth analysis of impact on the Natura 2000 area, Kyrkbergstjärnen**
- **Summary: The in-depth analysis shows that the Company's proposed mining operations at Storuman, with mitigation measures proposed, will have only a minimal impact on reindeer husbandry and that there will be no impact on the Natura 2000 area**

Commenting today, Managing Director, Richard Clemmey said: **"We are pleased with the positive findings from the in-depth analysis and the high quality of the reports produced. Given that we continue to have support from the majority of key stakeholders, we remain hopeful of a positive resolution to the Mine Permit re-assessment process in the near future. It is, however, worth noting that the Company has no influence on the speed at which the re-assessment of the grant of the mining permit is being processed by the Authorities"**.

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ENQUIRIES

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Background Information – Storuman Mine Permit

The Company submitted its Exploitation (Mine) Permit application in July 2014 to the Swedish Mining Inspectorate and following an extensive consultation process the 25-year Exploitation (Mine) Permit was granted on 18 February 2016.

However, as a consequence of the Supreme Court's decision to overturn the grant of a third-party mining company's Mine Permit in the south of Sweden (Norra Karr Mine Permit - rare earth element project, owned by Leading Edge Minerals) the government returned the Storuman Mine Permit case, along with many other cases, back to the Swedish Mining Inspectorate for re-assessment in December 2016. The re-assessment is intended to consider the impact of mining in the concession area on a wider surrounding area. Earlier in 2017 the Swedish Mining Inspectorate requested additional information from the Company relating to the original Environmental Impact Assessment (EIA) and the wider area. The Company provided the additional information to the Swedish Mining Inspectorate in the form of an updated EIA in May 2017. The additional information was accepted by the Mining Inspectorate which subsequently invited all stakeholders to provide comments on the application and additional information, the deadline for responses was 27 October 2017.

In response to stakeholder responses the Swedish Mining Inspectorate requested further detail from the Company in relation to the impact of proposed operations on the Natura 2000 and reindeer herding within the wider surrounding area and were granted a deadline of 16 April 2018 to respond. Given that the level of detail required for the wider area has changed in response to the new case law, the Company engaged with its Swedish legal advisors, the Swedish Mining Inspectorate and The County Administrative Board of Västerbotten to establish the requirements prior to the work being executed and submitted.

The supplementary reports and legal statement were submitted to the Mining Inspectorate on 16 April 2018. Any ratification of the grant of the mining concession will, however, be open to appeal and the Company will therefore not spend any further money on exploration or development of the Storuman Project until the matter is resolved.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Notes to Editors

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded 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).

CAUTIONARY NOTICE

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.