Tertiary Minerals plc.

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TERTIARY MINERALS ACQUIRES MAJOR FLUORSPAR DEPOSIT IN SWEDEN

- **Deposit Defined By Drilling Over At Least 2.5 Sq.Km. & Has World Class Potential**
- **International Fluorspar Market Facing Severe Supply Shortages**
- **Drilling and Metallurgical Testwork To Start As Soon As Possible**

Tertiary Minerals plc ("Tertiary" or "the Company") is pleased to announce that it has been awarded an exploration licence covering a major deposit of fluorspar near Storuman in the Vasterbotten district of Northern Sweden.

Fluorspar is the commercial name for the industrial mineral fluorite (calcium fluoride - chemical formula CaF_2). It 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.

The Storuman fluorite deposit was first evaluated by the Swedish Gränges Group in the 1970's when drilling, resource evaluation and metallurgical testwork was carried out. Subsequently the Gränges Group was taken over and broken up and the Storuman discovery was largely forgotten.

"It is only recently that we have been able to unearth the archived data that has allowed us to find the deposit on the ground" commented Mr Cheetham, Executive Chairman of Tertiary Minerals plc.

The Storuman deposit is a flat-lying sandstone-hosted replacement deposit. It has been defined by 39 diamond drill holes and extends over an area of at least 2 km by 1.2 km where it is typically 3-10 m thick.

No recent resource estimate has been made for the deposit. However, in 1974 Gränges documented an "ore reserve" of 12.5 million tonnes grading 13.3% CaF_2. Of this, 37% fell within an open-pit designed by Gränges, the rest being reportedly mineable from underground. This estimate is not compliant with any current resource or reserve code and should therefore only be used to indicate that the tonnage potential of this deposit is very large.

Granges drilling did not close off the deposit and it is open to expansion on three sides along from, and away from, the trace of its outcrop along the side of a hill. Some of the highest grade drill intersections having been made at the extremities of the drilled area e.g[1] :

Drill hole 26 : 3.4 m grading 23% CaF_2 from 9.9 m depth
Drill hole 34 : 15.2 m grading 14% CaF_2 from 47.3 m depth
Drill hole 38 : 3.0 m grading 20% CaF_2 from 34.2 m depth

Metallurgical testwork carried out by Gränges was successful in producing acid grade (min. 97% CaF_2) fluorspar concentrate with very good recoveries after fine grinding. Further metallurgical testwork will determine if marketable concentrates can be produced.

The deposit is located in an area with well established infrastructure. It is located adjacent to a sealed highway and only 15km from the regional town of Storuman which is connected by rail to the City and Port of Umeå on the Gulf of Bothnia.

The Company has carried out a preliminary site evaluation and relocated the fluorspar mineralisation in outcrop. A conceptual target for the Company is a mining operation producing at least 100,0000 tonnes per annum of acid grade fluorspar which currently sells in Europe for over US$300 per tonne, more than double the price some few years ago. The world market for fluorspar is just over 5 million tonnes per annum of which 65% is for acid grade fluorspar.

At present, China accounts for over half of world fluorspar production but exports only 25% of its output. Export tonnages have fallen by more than half since the year 2000 and this trend is predicted to continue. Furthermore, the quality of the exported material is both declining and becoming unpredictable.

“Whilst the boom in Asian iron ore and base metal demand is well documented, the industrialisation of Asia has also had a profound, but less well publicised impact on the industrial minerals supply chain”, said Mr Cheetham. “China has always relied on imports of iron ore and some base metals, but historically has been a major exporter of fluorspar to world markets. This supply is now being redirected because of the need to feed the growing domestic demand, leaving some Western consumers high and dry. It could be the perfect time to develop a new European source of fluorspar” he added.

The Company will initiate a drilling programme to confirm grades, to enable resource calculations and to provide samples for metallurgical testwork as soon as a drill rig becomes available.

Further details of the Storuman project, site photos, and schematic drill plans will soon be uploaded to the Company’s website at www.tertiaryminerals.com.

Further info:

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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.

1. *Drilled thicknesses reported are believed to approximate to true thicknesses.*