



www.tertiaryminerals.com
("Tertiary" or "the Company")

4 April 2012

SCOPING STUDY AWARD - LASSEDALEN FLUORSPAR PROJECT

Tertiary Minerals plc, a diversified mineral explorer and developer building a significant strategic position in the fluorspar sector, is pleased to announce the award of the technical and economic scoping study for its 100% owned Lassedalen fluorspar project (the Study).

The Study has been awarded to Wardell Armstrong International Ltd ("Wardell Armstrong") and will be based on the JORC compliant, Inferred Mineral Resource Estimate of 4 million tonnes grading 25% Fluorite (CaF_2) announced 18 January this year.

The Study will include a conceptual plant design, capital and operating cost estimates and financial modelling of an underground mine and associated on-site mineral processing operation aimed at production of at least 60,000 tonnes per year of acid-grade fluorspar.

The Study is provisionally scheduled for completion during the summer.

The Lassedalen deposit is favourably located less than 1km from highway E134 and approximately 40km from the nearest Norwegian port. It is well placed for European export markets as well as an important established market within southern Norway where fluorspar is used to manufacture aluminium fluoride for use in the large hydro-powered aluminium smelting and refining industry.

Commenting on today's news, Patrick Cheetham, Executive Chairman, said "**We are pleased to continue our association with Wardell Armstrong and to announce the start of this important preliminary economic study for Lassedalen, our second European fluorspar project. Today's news underlines the Company's drive to become a major European supplier of fluorspar.**"

ENQUIRIES

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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

Background to the Company

Tertiary Minerals plc (ticker symbol '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 and Tertiary now controls JORC Minerals Resources totalling nearly four million tonnes of fluorspar across its two Scandinavian projects (Storuman in Sweden and Lassedalen in Norway).

A European Commission report has named fluorspar as one of its 14 'critical mineral raw materials' for which a predicted supply shortage would represent a substantial economic threat. The fluorspar market is going through a 'paradigm shift' – with China evolving from a large net exporter to a potential net importer. Tertiary Minerals plc is one of a limited number of listed companies offering exposure to looming fluorspar market shortage.

About 6 million tonnes of fluorspar are used annually, mainly in the manufacture of hydrofluoric acid (HF) and derivative fluorine chemicals including refrigerant gases (fluorocarbons), fluoropolymers (e.g. Teflon™), and aluminium trifluoride (a flux used in the reduction of alumina to aluminium). There are also a number of smaller but nonetheless important uses for fluorine - for example as LiPF₆ electrolyte in Lithium-ion batteries, via UF₆ in the manufacture of nuclear fuel, in petroleum cracking and in pharmaceuticals where over 50% of new drugs include fluorine in their formulations.

Tertiary is one of a few publicly traded companies offering investors strategic exposure to the little known, but critically important industrial mineral, fluorspar (CaF₂), the main source of fluorine (F) for industry. The Company has diversified its risk with projects in a variety of commodities in Finland and Saudi Arabia. Shares in the Company trade on AIM.

For further information: www.tertiaryminerals.com