

2 July 2009



**Tertiary Minerals plc**  
(‘TYM’ or ‘the Company’)

**Placing**

Tertiary Minerals plc (“Tertiary Minerals” or “the Company”) announces that it has raised £264,000 before expenses by way of a private placing of 12,000,000 new ordinary shares of 1 pence each at 2.2 pence per share. The funds will be used for general working capital purposes.

The placing is conditional, inter alia, on the new ordinary shares being admitted to trading on AIM, for which application is being made. Admission of the new ordinary shares to trading is expected to occur on or around 8 July 2009. The placing shares will rank pari passu with the existing ordinary shares in issue and will increase the number of ordinary shares in issue to 88,113,816.

City of London Group Plc (“COLG”), an existing long-term shareholder in the Company, has subscribed for 4,743,748 new ordinary shares as a part of the placing. Following the placing, COLG will have an interest in 7,000,000 shares representing 7.94% of the enlarged issued share capital.

Mr. John Greenhalgh, a non-executive director of COLG, and an original seed capital shareholder in the Company, has subscribed for 7,256,252 new ordinary shares as a part of the placing. Following the placing, he will have an interest in 8,395,669 shares representing 9.53% of the enlarged issued share capital.

COLG is a investment company listed on the main market of the London Stock Exchange with a wide range of national and international investments, including investments in the minerals and resources sector and in the financial services sector. John Greenhalgh was, until his recent retirement in August 2008, Chairman and Managing Director of COLG and is a well-known City investor with a special interest in the resources sector.

Commenting on the placing today, the Company’s Executive Chairman Patrick Cheetham said “We are delighted that both John and City of London Group Plc have sought to increase their interests in the Company and we welcome the opportunity to strengthen our treasury as we move forward with the scoping study for the development of our large Storuman fluorspar project in Sweden.”

**For further information:**

*Patrick Cheetham, Tertiary Minerals plc. Tel: + 44 (0) 1625 626203*

*Jonathan Wright, Seymour Pierce Limited Tel: + 44 (0) 207 107 8000*