

AIM Announcement

20 August 2013

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

Project Updates

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to provide the following updates on the Company's MB Fluorspar Project in Nevada, USA and Storuman Fluorspar Project in Sweden.

MB Project

- ❖ Phase 1 drilling completed on schedule - analytical results awaited.
- ❖ Phase 2 drilling to commence when Phase 1 results have been evaluated.

Storuman Project

- ❖ Contract for Exploitation Concession (mining permit) application awarded.
- ❖ Environmental Field Studies for Concession application completed
- ❖ Metallurgical test work suggests additional options for scoping.

MB Fluorspar Project, 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 and the commitment to a two-phase drill programme.

Phase 1 of the drill programme, designed to test and compare the results from two different drilling techniques, was completed on schedule and all samples from the programme are currently being analysed at a US laboratory with a rigorous QA/QC programme planned to include check analysis at a UK laboratory.

The results from Phase 1 will be reported as soon as all analytical work and QA/QC is completed.

Phase 2 drilling, which aims to define ²JORC compliant resources within certain areas of the project, will start as soon as possible after the results from Phase 1 have been evaluated.

Storuman Fluorspar Project, Sweden

Work is continuing on various aspects of the Preliminary Feasibility Study (PFS), in preparation for submission of the Exploitation Concession and Environmental Permit applications.

A contract has now been awarded to Golder Associates (Sweden) for the compilation of the technical description and environmental impact assessment that form the main part of the Exploitation Concession application which will draw together the results of the Company's technical, social and environmental studies on the project to-date. Golder's work is expected to be completed as originally scheduled by the end of the year with additional legal input to follow for submission of the Exploitation Concession application in the first quarter of 2014.

All field studies for the environmental and social impact assessments necessary for the submission of an Environmental Permit application are now close to completion. Public and local Reindeer Husbandry Co-operative consultation is ongoing as is environmental baseline monitoring. The technical section of the Environmental Permit Application also requires completion of the current programme of metallurgical test work.

The Company's Scoping Study assumed that fine grinding would be required to achieve acid grade fluorspar based on early test work using a blended sample from the fluorspar mineralised Upper and Lower Horizons. Recent test work has shown that the Lower Horizon still requires fine grinding but has also confirmed that the higher grade Upper Horizon can be concentrated to acid grade fluorspar at coarser sizes with excellent, above industry average, fluorspar recovery. Work is continuing to optimise the Upper Horizon and improve low recoveries from the Lower Horizon. This test work programme remains on budget but is taking longer than anticipated due to periodic delays at the laboratory in South Africa and the differing nature of the two mineralised horizons.

The findings of the recent test work open up the opportunity to consider separate treatment of the two mineralised horizons and also increases the options for plant design and mine planning which will now be evaluated in-house at a scoping level prior to committing to detailed plant design and costing for the current PFS. These additional studies and the periodic delays to metallurgical test work suggest that completion of the PFS and submission of the Environmental Permit application will not be made before the third quarter of 2014.

Commenting today, Executive Chairman Patrick Cheetham said: **"We are pleased that drilling at the MB Project is progressing to plan, and to have awarded the contract for the submission of the Exploitation Concession application for the Storuman Project. This will be a major milestone in its development. The additional studies, whilst delaying the PFS somewhat, may benefit from the increased tonnages and lower mine strip ratio defined in the Mineral Resource Estimate which was made after the Scoping Study was completed."**

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CONTENTS FOLLOWING:

Foot Notes

1. *The nature and extent of the known mineralisation on the MB Project has an 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.*

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).