



AIM Announcement

2 July 2014

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

Storuman Exploitation (Mine) Permit Application Submitted

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to announce the submission of the Storuman Exploitation (Mine) Permit application and provide an update on further progress for the Storuman Project ("Project").

HIGHLIGHTS:

- Exploitation (Mine) Permit application has been submitted to the Swedish Mining Inspectorate (Bergsstaten)
- Further results for the Preliminary Feasibility metallurgical testwork have been received and additional optimisation work is ongoing
- Scoping of processing and mine development plans are underway in order to focus on further elements of the Preliminary Feasibility Study

Commenting on today's announcement Managing Director Richard Clemmey said: "We are delighted to announce the submission of the Exploitation (Mine) Permit application for the Storuman Project which represents an important milestone in the development cycle of our most advanced fluorspar project."

"Drill planning is currently underway for the MB Project in Nevada USA and further details will be announced in the coming weeks."

ENQUIRIES

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CONTENTS FOLLOWING:

Detailed Information – Storuman Project

The Company's 100% owned Storuman Project is located in north central Sweden and is linked by the E12 highway to the port city of Moi-i-Rana in Norway and by road and rail to the port of Umeå on the Gulf of Bothnia. The Project contains a JORC¹ compliant Mineral Resource Estimate of 28 million tonnes grading 10.2% fluorspar (CaF₂), of which 90% is in the "indicated²" category.

Exploitation (Mine) Permit Application

In order to submit an Exploitation (Mine) Permit Application to the Swedish Mining Inspectorate the Company had to complete the following key work programmes for the project:

- Drilling
- Metallurgical Testwork
- Scoping Study
- JORC compliant Mineral Resource Estimate
- Key stakeholder engagement and consultation
- Two years baseline environmental studies

The resultant technical, economic, social and environmental information has been used by the Company and its Swedish based consultants and advisors to prepare the technical description, environmental impact assessment and legal documents required for the application.

The estimated timeline for Exploitation (Mine) Permit approval in Sweden can be highly variable but the typical timeline is currently approximately twelve months. The process requires that the Company waits for the approval of the Exploitation (Mine) Permit prior to preparing and submitting the Environmental Permit Application.

In an effort to try and eliminate delays in processing the Exploitation (Mine) Permit the Company has prepared a very thorough application with certain elements exceeding what is normally required by the Swedish Mining Inspectorate. Whilst every effort has been made, the time schedule for processing and approving Exploitation and Environmental Permits is not within the Company's control and this will ultimately govern the timeframe for the development of the mine.

Metallurgical Testwork

Preliminary Feasibility Study level metallurgical testwork has been ongoing and has suffered a series of delays due to the different mineralogy of the two ore zones and periodic delays at the testwork laboratory. The initial results from the testwork of the Upper Ore Zone indicate that acid grade fluorspar concentrate can be produced with recoveries of more than 80%, meeting the key chemical specifications as follows:

- CaF₂ >97%
- SiO₂ <1%



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The testwork has produced fluorspar concentrate with a coarser size distribution than that produced in the Scoping Study metallurgical testwork however this is somewhat finer than the 'typical' market specification of acid grade fluorspar. The results from the testwork of the Lower Ore Horizon indicate that finer grinding than that of the Upper Ore Zone is required in order to produce an acid grade concentrate with lower recoveries than the Upper Ore Zone.

Given the size distribution of the final concentrates the Company is currently reviewing the results alongside its metallurgical consultants and advisors in order to plan the final phase of Preliminary Feasibility Study level metallurgical testwork where it will target further optimisation of both grind size and recovery. The Company is also engaging with end users in order to more closely establish the suitability of the final concentrate in each of their production units.

This stage of work is expected to be completed in Q4 2014.

Processing and Mine Planning Evaluation

Based on the results from the metallurgical testwork the Company is currently scoping different processing and mine planning options in order to focus on the further elements of the Preliminary Feasibility Study. The evaluation is expected to run parallel with the further metallurgical testwork with estimated completion in Q4 2014.

Foot Notes

1. *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.*
2. *An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.*
3. *The information in this release has been compiled and reviewed by Mr. Richard Clemmey (BSc, CEng, MIQ, MIMMM, ARSM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies dated June 2009. Mr Clemmey is a Chartered Engineer and a Member of the Institute of Materials, Minerals & Mining.*

Notes to Editors

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. 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).