



AIM Announcement

21 March 2017

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

Successful Completion – Sale of Gold Assets

Further to the RNS dated 05 December 2016, Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to announce the successful completion of the sale of its non-core gold assets, Kaaresselkä and Kiekerömaa, in Finland to TSX-V listed Aurion Resources Ltd ("Aurion").

HIGHLIGHTS:

- The transfer of the Exploration Licences from Tertiary to Aurion have been successfully completed by the mining division of the Finnish Safety and Chemical Agency (Tukes) and exchange approval has been granted by the TSX-V
- £100,000 initial consideration has been paid by Aurion: £15,000 in cash and £85,000 in Aurion shares (being 83,072 shares)
- Tertiary retain pre-production and production royalty interests in the Kaaresselkä and Kiekerömaa projects
- Aurion, www.aurionresources.com, is a Canadian listed (TSX-V: AU) precious metals exploration company primarily focusing on the development of its Finnish gold projects, several of which are under a joint venture with B2Gold, a main board listed (TSX:BTO,NYSE MKT:BTG) gold producer and developer, www.b2gold.com
- Aurion has recently announced the discovery of a new bonanza gold zone, called Aurora at its 100% owned Risti project. The Kaaresselkä project is located in the same regional deformation zone to the south of Risti:

133 rock grab samples collected from predominantly large and angular sub-cropping quartz-tourmaline blocks assayed from nil to 1563.5 g/t Au, including 36 samples which assayed greater than 31 g/t Au (1 ounce per tonne). The average grade of all 133 samples is 74.3 g/t Au.
- Further information can be viewed at:
www.aurionresources.com/news/2017/aurion-discovers-new-bonanza-gold-zone-at-risti

Commenting today, Managing Director, Richard Clemmey said: "We are delighted that the completion of the sale has gone smoothly and given Aurion's exciting new discovery and strategic partnership with B2Gold in Finland, we are looking forward to potentially capitalising in the future through our retained shareholding in Aurion and royalty interest in Kaaresselkä and Kiekerömaa".

ENQUIRIES

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Retained Royalty Interest Details

Tertiary will retain royalty interest in the Karesselkä and Kiekerömaa projects as follows:

- Pre-production royalty of US\$1.00/ounce gold following the definition of a NI 43-101 (or equivalent) code compliant Inferred Mineral Resource Estimate on either project;
- Pre-production royalty of US\$2.00/ounce gold following the definition of a NI 43-101 (or equivalent) code compliant Indicated Mineral Resource Estimate on either project
- Pre-production royalty of US\$3.00/ounce gold following the definition of a NI 43-101 (or equivalent) code compliant Measured Mineral Resource Estimate on either project
- Net smelter returns royalty (NSR) of 2% on all future gold production from either property
- Aurion can purchase 50% of the NSR from Tertiary for USD\$1,000,000 at any time prior to commencement of commercial production on either project

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement

Notes to Editors

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded 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).

CAUTIONARY NOTICE

The news release may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's directors. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such forward-looking statements. Accordingly, you should not rely on any forward-looking statements and save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.