



AIM Announcement

1 October 2014

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

ISSUE OF WARRANTS

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, announces that, on 1 October 2014, the Board of the Company granted 3,000,000 five year warrants ("MD Warrants") to the Managing Director, Mr Richard Clemmey as part of a newly adopted long term Managing Director Bonus & Incentive Scheme.

The MD Warrants are being issued as part of a five year plan and are exercisable as follows:

- 600,000 warrants exercisable at 9p and exercisable after 1 year.
- 600,000 warrants exercisable at 12p and exercisable after 2 years.
- 600,000 warrants exercisable at 15p and exercisable after 3 years.
- 600,000 warrants exercisable at 18p and exercisable after 4 years.
- 600,000 warrants exercisable at 21p and exercisable after 4 years.

Each warrant entitles Mr Clemmey to subscribe for one new ordinary share of 1p in the share capital of the Company at the prices and after the periods shown above.

The MD Warrants will expire on termination of his employment unless otherwise determined by the Board. The above 1-4 year vesting periods (i.e. the period between issue and the warrants first becoming exercisable) may be relaxed by the Board in its discretion in response to exceptional performance.

It is the Board's policy to issue warrants on an annual discretionary basis to executive directors and employees as part of their remuneration. This policy will continue but, following the issue of the MD warrants, it is the Board's intention that Mr Clemmey will not be eligible to participate in any future annual issue of warrants for the next five years.

Following the issue of the MD Warrants Mr Clemmey will hold 5,350,000 warrants in total.

ENQUIRIES

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