



Tertiary Minerals plc

AIM Announcement

3 December 2020

TERTIARY MINERALS PLC
(“Tertiary” or “the Company”)

Kaaresselkä Gold Royalty

Tertiary Minerals plc is pleased to note the announcement today by TSX listed Aurion Resources Ltd (“Aurion”) of encouraging results from Aurion’s Maiden Drill Program at the Kaaresselkä Gold project where Tertiary holds a number of royalty interests.

Drill intercepts:

- Include:
 - 1.52 g/t Au over 2.85 m (KS20001 from 306.50 m down hole) and
 - 1.85 g/t Au over 5.40 m (KS20002 from 199.00 m down hole); and
- extend the gold mineralized zone to ~200 m depth and to ~600 m strike length at Vanha target.

Details of the drill programme and Tertiary’s royalty interests can be found in Tertiary’s announcements of 3 September 2020 and 6 October 2020 and in the detailed information below.

ENQUIRIES

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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.

Detailed Information

Aurion completed a maiden 12-hole, 2,401.3 m diamond core drilling program testing four targets (Vanha, Lampi South, Lampi North, Tienvarsi) within the Kaaresselkä prospect area (2.0 km by 1.0 km). The program was designed to test the potential strike and depth extensions of previously identified mineralized zones, which were largely limited to 50-150 m from surface, as well as targets identified from re-interpretation of historic exploration data.

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The locations of drill holes can be seen in the following link and a list of results is provided in the following table.

<https://aurionresources.com/site/assets/files/1373/nr20-16figure2.pdf>

Kaaresselkä Drillhole Highlight Summary Table

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Target Area	Comments
KS20001	179.8	-50.0	40.70	41.35	0.65	0.93	Vanha	1.08 % Cu
AND			85.85	88.95	3.10	0.26		1.20 % Cu
AND			296.40	297.55	1.15	1.71		
AND			306.50	309.35	2.85	1.52		
Incl			307.70	309.35	1.65	2.36		
KS20002	359.9	-49.4	199.00	204.50	5.50	1.85	Vanha	
Incl			199.00	199.95	0.95	8.91		
KS20003	180.4	-45.2	45.75	49.75	4.00	1.27	Vanha	
KS20004	335.1	-55.2	101.95	102.90	0.95	1.28	Lampi S	
KS20005	24.7	-50.4				NSV	Lampi N	
KS20006	30.3	-45.0				NSV	Tienvarsi	
KS20007	30.4	-54.7	81.95	82.80	0.85	3.22	Tienvarsi	0.8 % Cu
KS20008	224.7	-45.2				NSV	Lampi N	
KS20009	220.7	-44.8				NSV	Lampi N	
KS20010	224.4	-44.7				NSV	Tienvarsi	
KS20011	220.9	-44.6				NSV	Lampi N	
KS20012	14.2	-48.0				NSV	Lampi S	

Intercepts reported at 1 g/t gold or 1 % Cu cut-off. All assay values are uncut.

All widths are core widths. True width is not known at this time. NSV = No Significant Value

Vanha Target

KS20001 targeted the depth extensions of historic gold intercepts (4.88 g/t Au over 2.0 m, 1.2 g/t Au over 1.0 m and 1.21 g/t Au over 4.0 m) at shallow depths (max 50 m). The drill hole intersected a wide (~200-300 m down hole length) zone of strongly altered (silicification and carbonatization) and sheared mafic volcanic rocks and graphitic sediments returning gold intercepts of 1.71 g/t Au over 1.15 m from 296.40 m down hole, 1.52 g/t Au over 2.85 m, and several intervals with elevated (>0.1 g/t) gold values. The mineralized zone is interpreted to be subvertical and continue to at least 230 m vertical depth. The drill hole also intersected previously unknown parallel zones of alteration and deformation that returned 0.93 g/t Au and

1.08% Cu over 0.65 m from 40.70 m down hole and 0.26 g/t Au and 1.20 % Cu over 3.10 m from 85.85 m down hole.

KS20002 was collared along a profile ~60 m to W from KS20001 and targeted the depth extension of gold mineralized zones identified in historic exploration. The drill hole intersected 1.85 g/t Au over 5.50 m from 199.00 m down hole including 8.91 g/t Au over 0.95 m from 199.00 m down hole within a wider zone of strongly deformed and altered mafic volcanic rocks and graphitic schists.

KS20003 was collared ~300 m to E from KS20001 to test the strike extension of the EW trending structural trend. The drill hole returned an intercept of 1.27 g/t Au over 4.00 m within a wider zone of strongly deformed and altered mafic volcanic rocks and graphitic schists. The gold mineralized trend is open and untested towards east.

The three drill holes extended the gold mineralized zones to 200 m depth and 600 m strike length along the east-west trending structural corridor coinciding with the Sirkka Shear Zone. The mineralization at Vanha is open to depth and towards east.

Lampi South, Lampi North, and Tienvarsi

Drill holes KS20004-KS20012 tested several gold indications in the western part of the Kaasselkä prospect area. Several drill holes intersected zones of altered and deformed mafic volcanic and sedimentary rock units with varying levels of gold ranging from nil to ~3 g/t Au over narrow widths.

Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankylä, Finland where sample preparation work was completed. All analytical work was completed at ALS facility in Loughrea, Ireland and Rosia Montana, Romania. ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2005). All samples were analysed for gold using the Au-AA26 procedure (50 g fire assay with AAS finish: Lower Detection Limit (“LDL”) 0.01 g/t gold; Upper Detection Limit (“UDL”) – 100 g/t gold). Multi-element analysis (ME-ICP61, four-acid digestion, 35 element ICP-AES) was completed on all samples. Certified standards and blanks were inserted every 20 samples. ALS has its own QA/QC protocol using standards, blanks and duplicates.

Note :

The information in this release has been taken from a news release made by Aurion Resources Ltd on 3 December 2020 and has been compiled by Mr. Patrick Cheetham (MIMMM, MAusIMM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies. Mr. Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.

Note to Editors:

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded mineral exploration and development company building a multi-commodity project portfolio.