



AIM Announcement

4 December 2015

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

MB Drilling and Storuman Fluorspar Project Update

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to announce a start date for the next phase of drilling at its MB fluorspar project in Nevada, USA, and to provide an update on the progress of its Exploitation (Mine) Permit application at the Storuman fluorspar project in Sweden.

HIGHLIGHTS:

MB Project, Nevada, USA

- Geophysical Programme completed
- Phase 4 Drilling - anticipated start date within w/c 07 December
- 5 RC holes planned, >1800 metres
- Key objective: Test lateral and depth extent of higher grade mineralisation in newly discovered Western Area

Storuman Project, Sweden – Exploitation (Mine) Permit

- Engaged in extensive consultation process over the last 15 months
- Progressed through final stages of the consultation process
- Majority support secured from key stakeholder groups
- Positive decision on permit application anticipated shortly

Richard Clemmey, Managing Director of the Company, commented today: **"The Company is pleased to be able to report solid progress with its key fluorspar projects against a backdrop of very challenging market conditions. We look forward to updating the market further on the progress of drilling at its MB project, and the Exploitation (Mine) Permit application at its Storuman project in the coming weeks."**

ENQUIRIES

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Detailed Information - MB Project, Nevada, USA

Following the Phase 3 drilling and Mineral Resource upgrade earlier this year (86.4 million tonnes grading 10.7% CaF₂), the Company has completed a 166 line-km ground magnetic survey in order to gain an improved geological understanding of the fluorspar deposit, potential structural controls and better understand the true potential for the deposit. Using the magnetic data together with the previous drilling results, the Company has planned the next phase of drilling, **Phase 4**, with the key objective being:

- Test the lateral and depth extent of higher grade mineralisation in the newly discovered Western Area

Five holes have been planned, totalling more than 1800m, using the reverse circulation drilling method. A map showing the provisional drill hole locations for Phase 4 is available on the Company's website at:

<http://www.tertiaryminerals.com/projects/fluorspar-projects/mb-fluorspar-nevada-usa>

The drilling will be carried out during **December 2015** and **January 2016**. Following the receipt of the Phase 4 drilling results, the Company's objective is to contract an independent consultant to re-model and upgrade the current JORC compliant Mineral Resource Estimate during the first half of 2016. The results from the modelling will enable the Company to progress into the next phases of development in the second half of 2016, including:

- Metallurgical test work
- Economic modelling
- Scoping Study
- Mine Permit planning

Detailed Information - Storuman Project, Sweden

The Company submitted its Exploitation (Mine) Permit application in July 2014 to the Swedish Mining Inspectorate. Following submission, the Company and Swedish Mining Inspectorate has engaged in a process of consultation with key stakeholder groups who may be affected by the mining project, including:

- Landowners
- Storumans Kommun (local municipality/council)
- County Administration Board of Västerbotten (regional council)
- Sami Reindeer Husbandry Community
- Trafikverket (Swedish transport administration)
- Vattenfall (Swedish electricity producer)
- Skanova (Swedish telecommunications provider)

Following the extensive consultation process over the last 15 months, accounting for a significant amount of the Company's management time, **6 of the 7 key stakeholder groups** have given their **support** to the **Storuman Exploitation (Mine) Permit area**, including approval from both the Storumans Kommun (local municipality/council) and the County Administration Board of Västerbotten (regional council). The Sami reindeer husbandry community has objected to the application despite the efforts of the Company and its consultants to find solutions allowing mining operations and reindeer husbandry to co-exist. The final decision for the Exploitation (Mine) Permit approval now sits with the Swedish Mining Inspectorate and, given the majority stakeholder support for the project, Tertiary Minerals anticipates that a **positive decision will be made shortly**.

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).

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