

AIM Announcement

18 December 2013

TERTIARY MINERALS PLC
www.tertiaryminerals.com
("the Company")

MB Project Resource Drilling

First results confirm potential for definition of open-pit mineable fluorspar resource

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to release significant analytical results from the first 13 of 22 holes drilled in Phase 2 of its first drill programme at the MB fluorspar project in Nevada USA where the Company aims to define a 1JORC compliant Mineral Resource.

HIGHLIGHTS:

- ❖ **Southern Area:**
 - Results from first 10 holes drilled in Southern Area confirm potential for definition of open-pit mineable fluorspar resource.
 - Thick zones of mineralisation intersected between surface and the maximum depth of drilling (125m) – all holes end in mineralisation.
 - Mineralisation remains open in all directions so far (over 300m x 400m area).
- ❖ **Central Area:**
 - Results from 5 wide spaced holes are awaited.
 - Significant results expected based on sample logging.
- ❖ Drill permit modified to allow further drilling between Southern and Central areas which may connect in undrilled areas.

Commenting on the results being released today Managing Director Richard Clemmey said: "These early results are highly encouraging, particularly the regular occurrence of thick intervals containing more than 10% fluorspar. We eagerly await further results"

A map showing the location of Company drill holes is available on the Company's website and more detailed information and a complete tabulation of significant drilling results are given below.

ENQUIRIES:

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Detailed Information

The MB Project claims are located in an area of good infrastructure 19km southwest of the County town of Eureka in central Nevada, USA. Nevada is long recognised as one of the most attractive mining jurisdictions in the world.

The Company acquired the MB project in late 2011 and has moved quickly to evaluate the project defining a large exploration target based on limited drilling during the 1960-70s which showed that flat-lying fluorspar mineralisation occurs as a skarn-type replacement of limestone beneath a quartzite cap.

The Company's first drill programme has been completed in two phases. The objective of Phase 1 of the drilling programme was to evaluate the most cost-effective drilling technique for the MB Project, test suitable analytical techniques for fluorine, and to collect diamond drill core for use in preliminary metallurgical testing. Phase 1 comprised two holes in the Southern Area and two holes in the Central Area. Results were announced on 11 September 2013.

Phase 2 drilling comprised 22 holes (13TMBRC005-26) and was completed in November 2013. It was designed to define an initial JORC Code compliant Mineral Resource in the Southern Area as well as to test for mineralisation in the poorly drilled Central Area and a more speculative target on the north side of the known mineralisation.

Results are now being presented for the first 13 holes drilled in Phase 2. ²Significant drill results are shown in the accompanying table. For the purposes of this reporting "significant" is taken to be a minimum three metre drill intersected thickness above a 6% CaF₂ (fluorspar) cut-off. Values above a 10% cut off within these significant results are also shown in bold. Historical drill results were reported on the same basis.

All holes were drilled vertically and reported drill-intersected thicknesses are believed to approximate true thicknesses of mineralisation. Drill samples were prepared by American Assay Laboratories in Nevada (ISO-17025 accredited) and fluorine analysis has been carried out by PANalytical Ltd in the UK (UKAS accredited). Check samples were analysed by Labtium Oy in Finland (FINAS accredited to ISO/IEC 17025:2005) as part of the rigorous QA/QC sampling programme required for a JORC compliant Mineral Resource estimate.

Southern Area

The results being reported today are from 10 of the 14 Phase 2 holes drilled on the north, north-west and east side of the Southern Area drill grid (Holes 13TMBRC008-017). Holes were drilled at 80-100m spacing over an area approximately 300mx400m. All holes intersected thick intervals of fluorspar mineralisation between surface and the maximum

depth of drilling which was limited to 125m from surface. The results indicate that mineralisation has not been closed off in any of these directions - or at depth. Hole 13TMBRC010 was ended prematurely, in significant fluorspar mineralisation, after the drill rods became stuck down-hole. Results are only available for the first 29m of hole 13TMBRC017 so far.

Central Area

Positive drill results for Phase 1 Hole 13TMBRC003, on the south-east side of the Central Area, have already been reported. In Phase 2 a further 5 holes were drilled at a spacing of 200-400m over an area of approximately 600m by 400m. Logging of the drill chips from these holes suggests fluorspar mineralisation is continuous throughout this area although high and low grade mineralisation is very difficult to differentiate visually in small drill chips. Analytical results are not yet available.

Northern Area

Three holes (Holes 13TMBRC005-007) were drilled in the speculative Northern target area where shallow drilling in the 1960's by Union Carbide suggested the potential for fluorspar mineralisation in a different geological environment to that now known in the Southern and Central Areas. These holes failed to intersect significant mineralisation. It is considered that this area may be a down faulted block and that there remains potential mineralisation at deeper levels in this area.

The Company has applied for and been granted a modification to its existing drill permit to allow further drilling between the Southern and Central Areas as it is believed that mineralisation is most likely continuous between these two areas.

Foot Notes

¹JORC 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.

²Significant, as applied to a cut-off grade for reporting drill result, does not imply an economic cut off. An economic cut-off will depend on many factors and will not be determined until feasibility studies, if warranted, are carried out.

The information in this release has been compiled and reviewed by Mr. Patrick Cheetham (MIMMM, MAusIMM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies dated June 2009. Mr Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.

Cautionary Note: Traditional analytical methods measure fluorine content and fluorite (CaF₂, fluorspar) contents are calculated on the assumption that all fluorine is present as fluorite. Metallurgical testwork reviewed by the Company suggest this is likely although small amounts of fluorine can occur in mica and other minerals commonly present in skarn mineralised systems.

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, now, a large deposit of strategic significance in Nevada USA (MB Project).

Table of significant drill result from Phase 2 drilling at MB Fluorspar Project to 17 Dec. 2013

Drill Hole Number		Down Hole Thickness (m)	Grade Fluorspar CaF2 (%)	From (m)	To (m)	Hole Depth (m)	Comment
13TMBRC008		83.82	8.1%	39.62	123.44	124.97	Hole ended in mineralisation
	inc.	15.24	12.0%	54.86	70.10		
	inc.	6.10	10.9%	91.44	97.54		
	inc.	3.05	13.1%	120.40	123.44		
13TMBRC009		4.57	7.5%	35.05	39.62	124.97	Significant mineralisation at *EOH
	and	68.58	9.9%	42.67	111.25		
	inc.	18.29	11.1%	53.34	71.63		
	inc.	3.05	10.5%	74.68	77.72		
	inc.	10.67	14.3%	80.77	91.44		
	inc.	3.05	11.6%	102.11	105.16		
	and	4.57	8.8%	120.40	124.97		
13TMBRC010		54.86	9.9%	44.20	99.06	99.06	Hole abandoned at 99m (stuck)
	inc.	3.05	11.2%	44.20	47.24		Significant mineralisation at EOH
	inc.	30.48	11.8%	67.06	97.54		
13TMBRC011		27.43	10.5%	16.76	44.20	124.97	
	inc.	12.19	13.8%	30.48	42.67		
	and	25.91	8.3%	50.29	76.20		
	and	10.67	7.25%	80.77	91.44		
13TMBRC012		9.14	8.8%	18.29	27.43	124.97	Hole ended in mineralisation
	inc.	6.10	10.1%	21.34	27.43		
	and	36.58	8.4%	39.62	76.20		
	inc.	7.62	11.0%	42.67	50.29		
	and	3.05	6.6%	80.77	83.82		
	and	7.62	6.6%	99.06	106.68		
13TMBRC013		65.53	8.5%	27.43	92.96	124.97	Hole ended in mineralisation
	inc.	7.62	12.0%	33.53	41.15		
	inc.	6.10	10.2%	56.39	62.48		
	inc.	6.10	14.1%	85.34	91.44		
13TMBR014		22.86	10.1%	15.24	38.10	124.97	Hole ended in mineralisation
	inc.	10.67	14.1%	24.38	35.05		
	and	16.76	8.6%	44.20	60.96		
	and	9.14	9.7%	76.20	85.34		
	inc.	3.05	14.2%	77.72	80.77		

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Drill Hole Number		Down Hole Thickness (m)	Grade Fluorspar CaF2 (%)	From (m)	To (m)	Hole Depth (m)	Comment
13TMBRC15		24.38	8.7%	6.10	30.48	124.97	Hole ended in mineralisation
	inc.	3.05	15.0%	19.81	22.86		
	and	16.76	8.6%	38.10	54.86		
	inc.	3.05	11.6%	38.10	41.15		
	and	4.57	8.48%	65.53	70.10		
13TMBR16		53.34	10.3%	15.24	68.58	124.97	Hole ended in mineralisation
	inc.	15.24	12.1%	39.62	54.86		
	inc.	4.57	14.1%	60.96	65.53		
	and	6.10	8.0%	83.82	89.92		
	and	6.10	10.3%	108.20	114.30		
13TMBR17		*16.76	12.8%	12.19	28.96		Assays available to 28.96m depth at date of report. Significant mineralisation to depth limit of available assays
All holes drilled vertically.							
* Significant Mineralisation to EOH: means reported interval extends to end of hole or hole ended in mineralisation grading in excess of cut-off.							
Hole ended in mineralisation: means lower grade mineralisation extends to end of hole.							