



Tertiary Minerals plc

Building a Strategic Position in the Fluorspar Sector

AIM Announcement

19 February 2015

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

**MB Fluorspar Project Update
Final Results for Phase 3 Drilling**

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to release analytical results from the final two of nine holes drilled in the Phase 3 drilling programme at its MB fluorspar project in Nevada, USA.

HIGHLIGHTS:

- Final results for Phase 3 drilling programme
- Hole 14TMBRC034 located to the north of the Central Area:
 - 7.62m grading 9.6% CaF₂ from 109.73m depth
- Hole 14TMBRC035 located to the north of the Central Area:
 - 15.24m grading 11.43% CaF₂ from 120.40m depth, total of three significant⁽¹⁾ fluorspar intersections
 - Including 3.05m grading 19.68% CaF₂ from 123.44m
- Fluorspar mineralisation remains open in all directions

Commenting today, Managing Director, Richard Clemmey said: **"Results from the Phase 3 drilling programme have been very encouraging particularly in the Western Area where we have seen some of the best fluorspar grades and intersections to date and opened up a large target area to the west of the existing Mineral Resource. We now look forward to modelling the results and expect to see an increase in the size of the already large existing Mineral Resource."**

An updated map showing the location of the completed Phase 3 drill holes is available on the Company's website:

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

More detailed information and a complete tabulation of significant drilling results for drill holes 14TMBRC034 and 14TMBRC035 are given below. Reported thicknesses are believed to be approximate true thicknesses based on flat-lying mineralisation.



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ENQUIRIES

| | |
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Detailed Information

Project Background

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.

Since acquiring the project in late 2012, the Company has already completed a number of important milestones. Full details of the completed milestones and results from Phase 1 & 2 drilling have previously been reported by the Company and resulted in the substantial maiden JORC⁽³⁾ (2012 Edition) Minerals Resource Estimate of 38.4 million tonnes grading 10.4% CaF₂.

Phase 3 Drilling

Following the completion of the maiden JORC⁽³⁾ (2012 Edition) Mineral Resource Estimate the Company moved quickly into planning the next phase of drilling, Phase 3. The Phase 3 Drilling programme was completed in November 2014 and comprised a further 9 holes totalling 2,546 metres using the reverse circulation (percussion) method of drilling.

The results from the first seven holes drilled in Phase 3 have been previously reported by the Company, 14TMBRC027-33. The results being reported today are from drill holes 14TMBRC034 and 14TMBRC035, being the final two holes of nine holes drilled in Phase 3.

The key objective for drilling holes 14TMBRC034-35 were to test the continuation of the fluorspar to the north of the Central Area of the existing Mineral Resource and the results have confirmed that this objective has been achieved.



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Drill Hole 14TMBRC034 is located approximately 25m to the north of the Central Area of the existing Mineral Resource boundary and was drilled to a depth of 282m. Significant⁽¹⁾ fluorspar was limited to a single 7.62m intersection in this hole which demonstrates continuity of fluorspar mineralisation to the north. However the limited thickness may indicate a thinning of the fluorspar mineralisation to the north of the current Mineral Resource.

Drill Hole 14TMBRC035 is located approximately 100m to the north of the Central Area of the existing Mineral Resource boundary and was drilled to a depth of 251m. Three significant⁽¹⁾ fluorspar intersections were encountered totalling 15.24m grading 11.43% CaF₂, which again demonstrates continuity of fluorspar mineralisation to the north of the Central Area of the existing Mineral Resource. The results from this hole suggests future investigation is warranted to the north east of the Central Area.

Collectively analysing the results from all of the nine holes drilled in Phase 3, the area to the west of the existing Mineral Resource (Western Area) is the most promising and the Company looks forward to modelling the results and increasing the current Mineral Resource base at the MB Project.

Fluorine analysis

Samples from holes 14TMBRC034 and 14TMBRC035 were submitted to Bureau Veritas Minerals Pty Ltd in Australia (ISO-17025 accredited) for analysis. All samples were analysed for fluorine using the fused bead X-ray fluorescence (XRF) method. The samples submitted included various known standards, blanks and field duplicates as a further QA/QC check on the results. The QA/QC checks on the results being reported today are all within acceptable limits and therefore the Company is able to release the data.

Foot Notes

1. *Significant fluorspar (CaF₂) mineralisation is defined by the Company as a minimum three metre drill intersection above 8% fluorspar (CaF₂) cut-off and containing a maximum three metre drill intersection below 8% fluorspar (CaF₂) cut-off. This cut off is currently applied for reporting of the drill results from MB project as this is the cut-off used for the most recent Mineral Resource estimate. However, in the context of reporting drill results it 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.*
2. *Mineralisation having a weighted average grade of composite sample intervals greater than 15% CaF₂.*
3. *JORC 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.*
4. *The information in this release has been compiled and reviewed by Mr. Richard Clemmey (BSc, CEng, MIQ, MIMMM, ARSM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies dated June 2009. Mr Clemmey is a Chartered Engineer and a Member of the Institute of Materials, Minerals & Mining.*
5. *Cautionary Note: Traditional analytical methods measure fluorine content and the reported fluorite (CaF₂, fluorspar) contents are calculated on the assumption that all fluorine is present as fluorite. However small amounts of fluorine can occur in mica and other minerals commonly present in skarn mineralised systems.*



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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).

Table of Significant⁽¹⁾ Drilling Results from Holes 14TMBRC034 and 14TMBRC035

| Drill Hole Number | Down Hole Thickness (m) | Grade Fluorspar CaF ₂ % | From (m) | To (m) |
|-------------------|-------------------------|------------------------------------|----------|--------|
| 14TMBRC034 | 7.62 | 9.60 | 109.73 | 117.35 |
| 14TMBRC035 | 6.10 | 12.90 | 120.40 | 126.49 |
| | 6.10 | 10.15 | 156.97 | 163.07 |
| | 3.05 | 11.05 | 217.93 | 220.98 |

Table of Higher Grade Intervals (>15% CaF₂)⁽²⁾

| Drill Hole Number | Down Hole Thickness (m) | Grade Fluorspar CaF ₂ % | From (m) | To (m) |
|-------------------|-------------------------|------------------------------------|----------|--------|
| 14TMBRC035 | 3.05 | 19.68 | 123.44 | 126.49 |