



**AIM Announcement**

**11 February 2015**

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

**MB Fluorspar Project Update  
Further Significant Drilling Results in the Western Area**

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

**HIGHLIGHTS:**

- Hole 14TMBRC030 - Results indicate continuity of mineralisation between the Southern and Central Areas of the Mineral Resource Estimate:
  - 19.81m grading 10.23% CaF<sub>2</sub> from 97.54m depth, total of several significant<sup>(1)</sup> fluorspar intersections
- Western Area – additional multiple thick fluorspar intersections:
  - Hole 14TMBRC032:
    - 82.30m grading 11.31% CaF<sub>2</sub> from 48.77m depth, total of several significant<sup>(1)</sup> fluorspar intersections
    - Including 18.29m grading 16.42% CaF<sub>2</sub> from 51.82m, total of several higher grade intersections above 15% CaF<sub>2</sub>
  - Hole 14TMBRC033:
    - 132.59m grading 12.90% CaF<sub>2</sub> from 91.44m depth, total of several significant<sup>(1)</sup> fluorspar intersections
    - Including 71.63m grading 15.69% CaF<sub>2</sub> from 96.01m, total of several higher grade intersections above 15% CaF<sub>2</sub>
  - Results demonstrate continuity of mineralisation to the west of the Central Area
  - Results indicate the potential to increase the size of the existing JORC(3) (2012 Edition) Mineral Resource Estimate
  - Mineralisation continuing at the end of holes and is open in all directions

Commenting today, Managing Director, Richard Clemmey said:

**"The results from drill holes 14TMBRC032 and 14TMBRC033 are some of the most promising results encountered to date at the MB fluorspar project. Results from the Western Area, with multiple thick intersections of higher grade mineralisation continuing laterally and at depth, demonstrate its potential to add substantially to the existing Mineral Resource base."**



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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 14TMBRC030-33 are given below. Reported thicknesses are believed to be approximate true thicknesses based on flat-lying mineralisation.

### 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.

#### **Phase 3 Drilling**

Following the completion of the maiden JORC<sup>(3)</sup> (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 three holes drilled in Phase 3 have been previously reported by the Company, 14TMBRC027, 14TMBRC028 and 14TMBRC029. The results being reported today are from drill holes 14TMBRC030, 14TMBRC031, 14TMBRC032 and 14TMBRC033.



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The key objectives for drilling holes 14TMBRC030-33 were to:

- A. Test the lateral extent of fluor spar mineralisation to the west of the existing Mineral Resource
- B. Test the depth of fluor spar mineralisation below the level of the existing Mineral Resource
- C. Test the continuation of fluor spar between the Central and Southern Areas of the existing Mineral Resource
- D. Test the continuation of the fluor spar to the north of the Central Area of the existing Mineral Resource

The results have confirmed that these objectives have been achieved.

**Drill Hole 14TMBRC030** is located in the eastern part of the zone which lies between the Central and the Southern Area of the existing Mineral Resource, currently not part of the existing JORC<sup>(3)</sup> (2012 Edition) Mineral Resource Estimate. The hole was drilled to a depth of 203m.

Four significant<sup>(1)</sup> fluor spar intersections were encountered in this hole and, when considered in conjunction with results from previously reported adjacent holes 14TMBRC028 and 29, indicate that mineralisation is continuous between the Central and Southern Areas with fluor spar grades consistent with those encountered in the 2013 Phase 2 drilling programme.

**Drill Hole 14TMBRC031** is located approximately 70m to the north-west of the Central Area of the existing mineral resource boundary. The hole was drilled to a depth of 251m. Significant<sup>(1)</sup> fluor spar was limited to a single 3m intersection in this hole which may indicate a thinning of the fluor spar mineralisation to the north-west of the current Mineral Resource.

**Drill Holes 14TMBRC032 and 14TMBRC033** are located approximately 140m from the western boundary of the Central Area of the existing Mineral Resource and 420m to the east of the previously reported step-out drill hole 14TMBRC027. The two drill holes were drilled to a depth of 251m.

Multiple thick intersections of significant<sup>(1)</sup> fluor spar are encountered in both holes. Fluor spar mineralisation is continuing at depth with CaF<sub>2</sub> grading in excess of 10% at the end of hole 14TMBRC033.

Collectively analysing the results from these two holes alongside the previously reported results from hole 14TMBRC027, the area to the west the existing Mineral Resource (Western Area) is displaying very good potential for additional large tonnages of fluor spar with increasing grade and both lateral and depth extension.

The Company will report on the results of the remaining 2 holes in the Phase 3 drilling programme as they become available. These holes are located to the north of the Central Area.



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### Fluorine analysis

Samples from holes 14TMBRC030, 14TMBRC031, 14TMBRC032 and 14TMBRC033 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 (CaF<sub>2</sub>) mineralisation is defined by the Company as a minimum three metre drill intersection above 8% fluorspar (CaF<sub>2</sub>) cut-off and containing a maximum three metre drill intersection below 8% fluorspar (CaF<sub>2</sub>) 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% CaF<sub>2</sub>.*
- 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 (CaF<sub>2</sub>, 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.*

### 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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**Table of Significant<sup>(1)</sup> Drilling Results from Holes 14TMBRC030, 14TMBRC031, 14TMBRC032 and 14TMBRC033**

Drill Hole Number	Down Hole Thickness (m)	Grade Fluorspar CaF2 (%)	From (m)	To (m)
<b>14TMBRC030</b>	7.62	9.43	97.54	105.16
	6.10	12.28	108.20	114.30
	3.05	9.61	120.40	123.44
	3.05	8.73	132.59	135.64
<b>14TMBRC031</b>	3.05	13.25	94.49	97.54
<b>14TMBRC032</b>	6.10	12.43	48.77	54.86
	6.10	9.30	64.01	70.10
	3.05	10.43	80.77	83.82
	3.05	12.79	134.11	137.16
	9.14	9.42	140.21	149.35
	7.62	10.56	153.92	161.54
	15.24	11.00	164.59	179.83
	16.76	12.70	182.88	199.64
	9.14	13.32	219.46	228.60
	6.10	9.63	243.84	249.94
<b>14TMBRC033</b>	15.24	13.30	91.44	106.68
	30.48	13.47	109.73	140.21
	19.81	12.74	141.73	161.54
	12.19	12.97	166.12	178.31
	30.48	13.27	179.83	210.31
	12.19	11.33	213.36	225.55
	12.19	11.88	239.27	251.46

Additional table following.



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**Table of Higher Grade Intervals (>15% CaF<sub>2</sub>)<sup>(2)</sup>**

Drill Hole Number	Down Hole Thickness (m)	Grade Fluorspar CaF <sub>2</sub> (%)	From (m)	To (m)
<b>14TMBRC030</b>	3.05	15.00	111.25	114.30
<b>14TMBRC032</b>	3.05	18.03	51.82	54.86
	3.05	16.95	169.16	172.21
	3.05	16.54	182.88	185.93
	3.05	15.05	192.02	195.07
	6.10	15.98	220.98	227.08
<b>14TMBRC033</b>	10.67	15.38	96.01	106.68
	18.29	15.40	112.78	131.06
	9.14	15.53	141.73	150.88
	3.05	16.29	152.40	155.45
	3.05	22.35	166.12	169.16
	3.05	15.62	184.40	187.45
	10.67	15.02	192.02	202.69
	6.10	15.44	204.22	210.31
	3.05	15.41	239.27	242.32
	4.57	15.14	245.36	249.94