



Tertiary Minerals plc

AIM Announcement

29 May 2020

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

Project Acquisitions & Total Voting Rights

Tertiary Minerals plc wishes to advise that it has staked claims over three additional mineral projects in Nevada, USA.

Highlights:

➤ Peg Leg Copper-Silver-Lead-Zinc Project

- 4 claims, 11km north of Tonopah in the San Antone Mineral Field, south-central Nevada
- Main target – exposed skarn copper-silver mineralisation in limestone adjacent to granite contact.
- Outcropping mineralisation assayed 59 grammes/tonne (g/t) silver 1.4% copper, 2.4% lead and 1.8% zinc.
- Waste samples from old workings assay up to 181 g/t silver, 3.9% copper, 10.1% lead and 1.2% zinc.
- Notice Level Permit submitted for trenching programme.

➤ Mt Tobin Silver Prospect

- 4 claims staked, 73km south of Winnemucca in north-central Nevada.
- Covers large area of hydrothermal alteration 60m wide x 1,200m long.
- Large silver geochemical anomaly recorded by previous explorer.
- Mapping and sampling planned.

➤ Lucky Copper Prospect

- 13 claims, 96 km northeast of the major porphyry copper mining town of Ely, north-east Nevada.
- Copper gossan exposed in old workings.
- 1951 drill hole ended in mineralisation, intersected 20.4m at 0.65% copper to bottom of the hole at 77.7m depth.
- Targeting disseminated replacement/porphyry copper mineralisation.
- Mapping, geophysics and soil sampling planned to help define drill targets.

Commenting today, Executive Chairman Patrick Cheetham said:

"We have generated these projects at a very low cost to the Company in line with our strategy to expand our portfolio of gold, silver and base metal projects in Nevada. We believe they can be advanced quickly to the drill stage and we look forward to reporting further news on our evaluation of these projects in due course."

Total Voting Rights

Tertiary Minerals plc announces that in accordance with Financial Conduct Authority's Disclosure and Transparency Rules ("DTRs"), the total issued share capital of the Company with voting rights is 792,169,426 ordinary shares.

There are no shares currently held in treasury. The total number of voting rights in the Company is therefore 792,169,426 and this figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTRS.

For more information please contact:

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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

Peg Leg Copper-Silver-Lead-Zinc Project

The company has staked 4 mining claims 11km north of Tonopah in the San Antone Mineral Field. Historical workings comprise shallow shafts, trenches and bulldozer scrapes exploring contact metasomatic (skarn) deposits associated with the Frazier's Well granodiorite.

Peg Leg was originally prospected for tungsten which occurs in grey marble. The Company's reconnaissance sampling has confirmed the tungsten content in one skarn layer within the limestone where sampling across 11m width in an old shallow trench returned 11m at 0.22% tungsten.

Of greater interest, however, is an outcrop of mineralisation exposed adjacent to the granite contact which assayed 59 grammes/tonne (g/t) silver 1.4% copper, 2.4% lead and 1.8% zinc. The thickness of this outcropping mineralisation is not known as it is largely obscured by scree and old mine waste. The waste pile from a nearby shallow mine shaft contains material assaying up to 181 g/t silver, 3.9% copper, 10.1% lead and 1.2% zinc.

A Notice-level Permit Application has been submitted to enable a programme of trenching to expose and sample this mineralisation.

Mt Tobin Silver-Gold Prospect

This project comprises 4 newly staked claims located 73km south of Winnemucca in north central Nevada.

The prospect was first highlighted in a 1985 Masters Thesis which describes a zone of stratiform mineralisation in chert and silicified sediments over a thickness of 45-60m thick and a strike length of 1,200m. At that time the ground was held by Queenstake Resources, who in their annual report, referred to geochemical sampling having outlined a significant silver-lead-zinc anomaly associated with this large zone of mineralisation. At that time the anomaly was indicating potential for a volcanogenic massive sulphide deposit. Queenstake joint ventured the project to another company which failed to carry out any further work in this area.

Further work, to include mapping and sampling, is planned to evaluate this zone of mineralisation.

Lucky Copper Prospect

The Company has staked 13 claims on the east side of the old Aurum mining centre, 96km northeast of the major porphyry copper mining town of Ely in north-east Nevada.

In the 1950's the area was under the control of the Combined Metals Reduction Company, a large mining company in Nevada at that time. Their sampling of an old inclined adit on Tertiary's claims showed high grade copper in lenses in gossan associated with a porphyry dyke along a frontal fault zone on the east side of the Schellbourne Range.

In 1951 a shallow churn (percussion) drill hole was sited on the pediment to the east of the adit to test the down dip extension of this mineralisation and intersected copper mineralised limestone and porphyry beneath alluvium of the pediment slope. The 20.4m thickness of this sequence assayed 0.65% copper to the bottom of the hole at 77.7m depth. The hole therefore ended in mineralisation.

The Company is targeting disseminated replacement/porphyry copper mineralisation and a programme of mapping and soil sampling is planned to help define drill targets.

Notes:

- 1. 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. Mr. Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.*
- 2. The news release may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's directors. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such forward-looking statements. Accordingly, you should not rely on any forward-looking statements and save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.*

Note to Editors:

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