AIM Announcement

21 February 2019

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

New Project Acquisition and MB Project Update

Tertiary Minerals plc is pleased to advise that it has staked claim to the Paymaster zinc-copper-silver-Cobalt-Tellurium prospect in Nevada, USA. The Company is also pleased to advise that the next phase of Scoping Study level metallurgical testwork is due to start by the end of February for the MB fluorspar project in Nevada.

Paymaster Project Highlights

- Grab samples assay up to 21% zinc, 6.5% lead, 3.3% copper and 253g/t silver
- Mineralisation intermittently exposed and sampled over 1.7km strike length
- Samples also contain high levels of high-tech metals tellurium and cobalt
- Geophysical exploration planned to define drill targets

MB Fluorspar Project

- Next phase of metallurgical testwork planned at SGS Lakefield, Canada
- Due to start – end February 2019
- Target to produce acid-grade fluorspar and mica

Commenting today, Managing Director, Richard Clemmey said: **"Whilst we continue with our strategy of reviewing project acquisition opportunities potentially capable of generating revenue and profits in a shorter timescale, we have also expanded our scope to include earlier stage projects which can be developed organically".**

"We are therefore pleased to have secured the first project in the pipeline of exciting new projects currently being assessed. As well as progressing our MB fluorspar project, building a new project portfolio should enable the company to reduce its future geographical, technical, permitting and commodity risk exposure and provide long term shareholder value".

ENQUIRIES

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Detailed Information

Zinc skarns[1] are important not only as a source of zinc, lead, copper, silver and other associated metals but also as indicators of buried porphyry copper and molybdenum deposits. As a class of mineral deposit they include a number of world class zinc-silver deposits such as Antamina in Peru.

The Paymaster skarn mineralisation was originally prospected in the late 1950's under US Defense Minerals Exploration Administration grant system. A government mining engineer recommended that the project be drill tested, but records suggest this did not take place and no production ensued.

In 1960 it was the subject of a brief publication by the US Geological Survey when zinc rich secondary clay minerals, sphalerite (zinc sulphide), galena (lead sulphide) and magnetite were identified in a pyroxene-garnet-quartz skarn mineral assemblage at the eastern end of the area now claimed by the Company. The prospector scale workings were later described in a Geological Survey of Nevada publication in 1991 by an acknowledged world expert on skarn deposits, Lawrence (Larry) Meinert who, on the basis of his observations, concluded that the Paymaster skarn must be part of a much larger hydrothermal system.

Within the Company's claim holdings, the skarn mineralisation has recently been traced westward over a total distance of 1.7km in a number of wide spaced and very shallow prospector pits. Seven grab[2] samples of the skarn mineralisation exposed in or excavated from the pits average 10.1% zinc (maximum 20.9%), 1.5% lead (max. 6.5%) 134g/t silver (max 253 g/t or 7.3 ounces/ton) and 0.68% copper (maximum 3.4%).

The skarn samples also contain up to 0.11% cobalt (average of 419ppm or 0.045%) and up to 58ppm tellurium (average 31ppm) and 782ppm bismuth (average 315ppm).

Cobalt is in strong demand for use in new generation batteries. Tellurium's primary use is for manufacturing films for photovoltaic solar cells. When alloyed with other elements, such as cadmium, tellurium forms a compound that exhibits enhanced electrical conductivity. Therefore, a thin film can efficiently absorb sunlight and convert it into electricity.

The mineralised skarn samples were collected largely from one stratigraphic horizon within Cambrian age limestone in contact with shale close to a shale contact and 1 mile south of the limestone contact with the Cretaceous age Lone Mountain granite pluton. Where sampled the skarn appears to be associated with cross cutting faults and the continuity along strike between exposures is currently unknown but pinch and swell is seen on a local scale.

The Company intends to carry out follow up exploration on the Paymaster skarn to identify suitable drilling targets.

Notes:

1. For further information on skarn type deposits see: http://www.science.smith.edu/geosciences/skarn/aboutskarn.html

2. Grab samples are often taken during the initial stages of a mineral prospect evaluation and cannot be consider representative of the mineralisation as a whole.

3. 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.

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.

Notes to Editors

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded 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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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.