



AIM Announcement

15 July 2019

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

Paymaster Polymetallic Project Update

Further to the Company's announcements of 21 February 2019 and 30 May 2019, Tertiary Minerals is pleased to advise that initial follow-up field reconnaissance of soil anomalies at its recently acquired Paymaster Polymetallic Project in Nevada has identified two zones of zinc-silver mineralisation for follow-up exploration and drilling.

Highlights:

➤ **Valley Prospect**

- New thick skarn zone observed in the field: Approximately 350m long and up to 8m thick
- Rock sample taken from historic shaft spoil assayed 7.5% zinc, 4.3% lead and 180g/t silver

➤ **East Slope Prospect**

- 650m long zinc soil anomaly (100-250 ppm Zinc) surrounding previously sampled outcrop of zinc-silver cobalt bearing skarn mineralisation, including 175m long 250-500 ppm zinc soil anomaly
- Previous rock sample assays up to 20.9% zinc, 0.11% cobalt and 198 ppm silver within the prospect
- Infill soil sampling and trenching proposed to better define drill target

➤ **Additional soil anomalies require further evaluation**

Richard Clemmey, Managing Director of the Company, commented today:

"We are pleased to be reporting these two new targets as a result of follow up of our soil sampling results at the Paymaster Project, and to be closing in on drill targets at such an early stage in the life of the project. This follows on from our recent acquisition of the Pyramid Gold Project, also in Nevada, where drill targets for gold are already defined.

These results demonstrate how value can be added at low cost as we build up a new portfolio of base and precious metal projects in the western USA."

ENQUIRIES

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Detailed Information

The initial results of the Company's soil sampling programme were announced on 30 May 2019 and highlighted a number of soil zinc and silver anomalies.

A preliminary field reconnaissance has now been carried out to evaluate the soil anomalies and a number of mineralised localities were sampled as a result.

This recent work has focussed attention on two separate areas within the 2.3km mineralised trend previously reported.

Valley Prospect

During the recent field reconnaissance, a large and potentially thick zone of skarn mineralisation was located on the edge of a broad valley in the central part of the Project area. This zone has an arcuate form with an outcrop length of approximately 350m and an outcrop width up to 8m thick. A single historic prospector's mine shaft (estimated minimum 200 ft deep) has been excavated within this skarn exposing gossanous skarn in its walls to the full depth visible from surface. A sample taken from the material excavated assayed **7.5% zinc, 4.3% lead and 180g/t silver (5.3 ounces/ton)**.

The skarn zone extends to the floor of the valley where it is iron rich (26% iron) and exhibits boxwork structures typical of leached sulphide mineralisation. A sample of this iron rich material assayed **1.5% lead, 0.24% zinc and 22 g/t silver (0.64 ounces/ton)**.

Further mapping and sampling is now planned to define drill sites for testing this newly identified zone of mineralisation.

East Slope Prospect.

The East Slope Prospect is defined by a 650m long soil Zinc anomaly. Outcrop in this area is limited but the anomaly does include a small exposure of skarn mineralisation where a previous sample returned a grade of **20.9% zinc, 0.11% cobalt and 198 ppm silver (2.6 ounces/ton)**.

Infill soil sampling and trenching is now proposed to better define this drill target.

Other soil anomalies at Paymaster remain to be explained and require additional mapping and sampling.

Note: 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 company building and developing a multi-commodity project portfolio – Industrial minerals, base and precious metals.

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