



Tertiary Minerals plc

AIM Announcement

25 February 2020

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

Placing to Raise £275,000

Tertiary Minerals plc is pleased to announce that it has raised £275,000 before expenses by way of a placing (the "Placing") of 100,000,000 new ordinary shares (the "Placing Shares") at 0.275 pence per share (the "Placing"). The Placing Shares will rank pari-passu with all existing ordinary shares in the Company. The Placing was arranged through Peterhouse Capital Limited ("Peterhouse") which has been appointed as a joint broker to the Company.

The funds raised will provide additional working capital for the Company and to fund development work for its projects, priorities to include:

Pyramid Gold Project, Nevada, USA

- **Commence drilling, initially seeking to confirm priority epithermal vein target:**
 - **Drill hole PYR 9 - intersected visible gold and assayed 1.52m grading 17.8 g/t Au from 94.5m down hole**
 - **PYR 9 ended in 1.52m grading 2.6 g/t Au at 115.8m depth**

Paymaster Polymetallic Project, Nevada

- **Geological Mapping**
- **Infill soil sampling**
- **Geophysical survey**

The Placing is being made under existing shareholder authorities. Application will be made to the London Stock Exchange for 100,000,000 ordinary shares of 0.01 pence in Tertiary to be admitted to trading on AIM ("Admission"), and it is expected that Admission will occur on or around 02 March 2020. Peterhouse will be issued with 5,000,000 warrants, each warrant entitling the holder to apply for one new Ordinary Share at the Placing Price at any time within 12 months from the date of issue.

In accordance with Financial Conduct Authority's Disclosure and Transparency Rules ("DTR"), following the issue and Admission, the total issued share capital of the Company with voting rights will be 733,433,448 ordinary shares.

The above figure of 733,433,448 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the DTR.

Richard Clemmey, Managing Director of the Company, commented today: **"We are very pleased to have attracted new investor interest in the Company and now have sufficient funding for the near term and to execute the first drill hole on our exciting Pyramid Gold Project in Nevada."**

For more information please contact:

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About Tertiary Minerals plc

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.

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.