



AIM Announcement

5 December 2016

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

Sale of Non-Core Gold Assets

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to announce the sale of its non-core gold assets, Kaasselkä and Kiekerömaa, in Finland to TSX-V listed Aurion Resources Ltd.

HIGHLIGHTS:

- The Company has sold its non-core gold assets, Kaasselkä and Kiekerömaa, in Finland to Aurion Resources Ltd ("Aurion"), www.aurionresources.com
- Aurion is a Canadian listed (TSX-V: AU) precious metals exploration company primarily focusing on the development of its Finnish gold projects, several of which are under a joint venture with B2Gold, a main listed (TSX:BTO, NYSE MKT:BTG) gold producer and developer, www.b2gold.com
- £100,000 initial consideration to be paid by Aurion: £15,000 in cash and £85,000 in Aurion shares
- Tertiary will retain royalty interest in the projects:
 - Pre-Production Royalty of US\$1.00/ounce gold following the definition of a NI 43-101 (or equivalent) Code compliant Inferred Mineral Resource Estimate on either project
 - Pre-Production Royalty of US\$2.00/ounce gold following the definition of a NI 43-101 (or equivalent) Code compliant Indicated Mineral Resource Estimate on either project
 - Pre-Production Royalty of US\$3.00/ounce gold following the definition of a NI 43-101 (or equivalent) Code compliant Measured Mineral Resource Estimate on either project
 - Net Smelter Returns Royalty (NSR) of 2% on all future gold production from either property
 - Aurion can purchase 50% of the NSR from Tertiary for USD\$1,000,000 at any time prior to commencement of commercial production on either project
- The sale is conditional upon successful transfer of the Exploration Licences for each project from Tertiary to Aurion (to be handled by the mining division of the Finnish Safety and Chemical Agency (Tukes)) and exchange approval by the TSX-V

Commenting today, Managing Director, Richard Clemmey said: **"We are delighted to have sold our two legacy gold projects to an accomplished gold explorer. We wish Aurion every success with the development of the projects and look forward to potentially sharing the future upside through our retained royalty interest"**.

ENQUIRIES

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Historic Information

Both projects, Kaaresselkä and Kiekerömaa, have been previously drilled by the Geological Survey of Finland (GTK) and Tertiary. Significant gold mineralisation was encountered in the various drilling programmes therefore highlighting the future potential for the projects. Further information on the projects can be viewed through the Company's website:

<http://www.tertiaryminerals.com/projects/gold-projects/kaaresselka-gold-project>

<http://www.tertiaryminerals.com/projects/gold-projects/kiekeromaa-gold-project>

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 Pursuant to Schedule 4 of the AIM Rules

1. Intangible asset value of Kaaresselkä and Kiekerömaa on 30 September 2016: £444,622
2. Aurion consideration shares will be held by Tertiary for a minimum period of four months and one day following issue, a requirement of National Instrument 45-102, Part 2, Section 2.5 (2) 3(ii), under Canadian Securities Law.

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).

CAUTIONARY NOTICE

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.