



AIM Announcement

2 March 2016

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

Storuman Mining Permit Update

Tertiary Minerals plc, the AIM-traded company building a strategic position in the fluorspar sector, is pleased to provide further details of the Storuman Exploitation (Mine) Permit approved by the Swedish Mining Inspectorate on 18 February 2016.

HIGHLIGHTS:

- **The exploitation permit is valid for 25 years from 18 February, 2016**
- **Name of the Mining concession area: Kyrkberget K nr.1**
- **The exploitation permit has been granted to extract fluorspar under the Swedish Minerals Act (1991:45) and, with regards to the question of localisation, the Swedish Environmental Code (1998:808)**
- **The exploitation permit covers 184.13 hectares**
- **500,000 Swedish Krona must be paid to the Mining Inspectorate prior to the commencement of mining operations as economic security for the rehabilitation measures after the mine is closed**
- **An application for land allocation must be made according to the Minerals Act before any land can be used for the mine according to the permit**
- **The concession area is predominantly limited to the area of the proposed open pit**
- **The Swedish Mining Inspectorate has granted the Permit by giving precedence to the national interest of minerals over the national interest of reindeer herding**
- **The decision may be appealed to the Swedish Government, the deadline for filing an appeal is 24 March, 2016.**
- **If the decision is appealed, it will not be final until the Government has made a final decision in the matter**

An updated map showing the location of the Exploitation (Mining) Concession area and key infrastructure is available on the Company's website:

<http://www.tertiaryminerals.com/projects/fluorspar-projects/storuman>

ENQUIRIES

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Detailed Information – Storuman Project, Sweden

The Company's 100% owned Storuman project is located in north central Sweden and is linked by the E12 highway to the port city of Mo-i-Rana in Norway and by road and rail to the port of Umeå on the Gulf of Bothnia. A recently constructed bulk rail terminal 25km from the project site is likely to become an important factor in the cost-effective delivery of fluorspar to the key European fluorspar market.

Leading up to the Exploitation (Mine) Permit application the Company completed the following key work programmes for the project:

- Drilling
- Metallurgical testwork
- Scoping Study
- JORC compliant Mineral Resource Estimate
- Key stakeholder engagement and consultation
- More than two years baseline environmental studies

The resultant technical, economic, social and environmental information was used by the Company and its Swedish based consultants and advisors to prepare the technical description, environmental impact assessment and legal documents required for the application. The Company submitted its Exploitation (Mine) Permit application in July 2014 to the Swedish Mining Inspectorate. Following submission, the Company and Swedish Mining Inspectorate engaged in a process of consultation with key stakeholder groups who may be affected by the mining project, including:

- Landowners
- Storumans Kommun (local municipality/council)
- County Administration Board of Västerbotten (regional council)
- Sami Reindeer Husbandry Community
- Trafikverket (Swedish transport administration)
- Vattenfall (Swedish electricity producer)
- Skanova (Swedish telecommunications provider)

Following the extensive consultation process 6 of the 7 key stakeholder groups have given their support to the Storuman Exploitation (Mine) Permit area, including approval from both the Storumans Kommun (local municipality/council) and the County Administration Board of Västerbotten (regional council). The Sami reindeer husbandry community has objected to the application despite the efforts of the Company and its consultants to find solutions allowing mining operations and reindeer husbandry to co-exist. On the 18 February 2016 the Swedish Mining Inspectorate approved the exploitation (Mine) Permit for a period of 25 years.

The Next Steps

Before mine construction can commence the detailed conditions of the operation must be set through the Environmental Permit process. The process is handled in the Swedish Land and Environmental Court and is governed by the Swedish Environmental Code (1998:808). The concession area does not include the processing plant, tailings facility and associated infrastructure – these areas will be dealt with through the subsequent Environmental Permit process. The view of the Mining Inspectorate is that continued sustainable reindeer husbandry can co-exist alongside the mining operation providing that the Company implements appropriate protective measures/precautions, the details of which will be set by the Swedish Land and Environmental Court.

Technical and economic information from the Preliminary Feasibility currently underway will be used to prepare the Environmental Permit application.

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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