



**AIM Announcement**

**29 November 2017**

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

**Tertiary Minerals Partners with Large Global Commodities Trading Group**

Tertiary Minerals plc, the AIM-traded company building a strategic position in the fluorspar sector, is pleased to announce that it has signed a Memorandum of Understanding ("MOU") with leading global commodities trading group, Possehl Erzkontor GmbH & Co. KG ("Possehl"), a wholly owned subsidiary of CREMER, a global specialist for the trade, processing and transport of agricultural, raw, basic materials and oleochemical products, including fluorspar.

**HIGHLIGHTS AND KEY TERMS:**

- Possehl and Tertiary intend to enter into a definitive purchase and sales agreement ("Offtake Agreement") under which Tertiary will agree to sell to Possehl and Possehl will commit to purchase a minimum of 70% of commercial grade acid-spar to be produced at Tertiary's three fluorspar projects
- As a condition of the Offtake Agreement Possehl will provide part of the pre-financing to Tertiary, where funds will be advanced by Possehl to Tertiary to assist the Company in meeting its working capital needs and/or its capital investment needs for the development of its fluorspar projects
- The MOU provides for Possehl and Tertiary to enter into an Offtake Agreement, and pre-financing to be provided by Possehl to Tertiary, for any of the near-term revenue generating fluorspar acquisition targets where the Company is currently carrying out evaluation, due diligence and discussions
- Possehl will provide invaluable commercial and logistical support and advice to Tertiary during the development of its fluorspar projects as the Company works towards its production goals and the ultimate signing of the Offtake Agreement
- Possehl, founded in 1915 with headquarters in Lübeck, Germany, is owned by CREMER: Founded in 1946; headquarters in Hamburg; circa 70 branch offices and holdings worldwide; circa 1800 employees; annual revenue of >3 billion Euro; sales volume of >10.4 million tonnes in 2016
- The MOU will be effective from the date of execution to a date which is one year from the commencement of first commercial production at any of the Company's three fluorspar projects or the date of execution by both parties of an Offtake Agreement, whichever shall be the earlier

Commenting today, Managing Director, Richard Clemmey said: **"We are delighted to announce this strategic relationship with Possehl, one of the worlds leading global trading groups. The relationship represents a critical building block in our quest to becoming a leading supplier of fluorspar to the global markets. Not only does this provide the Company with the opportunity, and competitive advantage, to secure long-term sales contracts with key fluorspar end users but also access to pre-financing, which can form an important part of the overall development funding package for our fluorspar projects and potential future acquisitions"**.

Commenting today, Michael Fanger from Possehl said: “We have enjoyed a great working relationship with Richard over the years on various mining operations and we are excited to work with the Tertiary management team on their fluorspar operations and believe the combined strengths of this important relationship will bring numerous benefits for Tertiary, Possehl and our customers”.

### ENQUIRIES

<b>Tertiary Minerals plc</b> Richard Clemmey, Managing Director Patrick Cheetham, Executive Chairman	<b>Tel: +44 (0)1625 838 679</b>
<b>S P Angel Corporate Finance LLP</b> <b>Nominated Adviser &amp; Joint Broker</b> Ewan Leggat/Lindsay Mair	<b>Tel: +44 (0)203 470 0470</b>
<b>Beaufort Securities Limited</b> <b>Joint Broker</b> Elliot Hance	<b>Tel: +44 (0)207 382 8300</b>

### **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).

### **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

### **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.