

12 March 2010

PROJECT UPDATES

Tertiary Minerals plc (“Tertiary” or “the Company”) is pleased to provide the following project updates.

Storuman Fluorspar Project - Sweden

The Company is currently engaged in a Scoping Study for the development of its large Storuman Fluorspar project in northern Sweden.

Following the recent release of the tonnage-grade estimate for Storuman, which indicated a near doubling of the known quantity of contained fluorspar to over 3 million tonnes, efforts are focused on the completion of metallurgical testwork to provide data for the estimation of project capital and operating costs.

The Company has also commenced detailed discussions with potential off-take partners to determine product specification requirements for input into the Scoping Study and is pleased with the level of interest being shown by consumers in this potential new European source of fluorspar. Fluorspar is the principal raw material used in the production of hydrofluoric acid and a range of added value industrial chemicals.

The completion of metallurgical testwork has met with some delays due to laboratory bottlenecks and also due to the scheduling of additional tests. It is now expected that metallurgical testwork will continue into the next calendar quarter, with the Scoping Study to be completed before the end of June 2010.

New Fluorspar Projects.

For some time now the Company has been carrying out exploration research and field reconnaissance activities for additional fluorspar deposits with a focus on Scandinavia.

Sorsele Fluorspar Project, Sweden

As a result the Company has now applied for a new exploration licence for fluorspar some 50km north-north west of Storuman, at Gietsjaure in the Sorsele area. The new licence application covers a historic boulder-find of rich fluorspar-mineralised sandstone in a geological setting very similar to that at Storuman.

The Company continues to work on additional fluorspar acquisitions, some of which are at an advanced stage.

Kolari Iron Project, Finland

Following a review of the status of its Sivakkalehto claims at Kolari in Finland the Company's subsidiary Tertiary Gold Ltd has surrendered its existing claims and the Company has applied for new claims over the same area. The new claim applications are believed to be first-in-time following the surrender and consequently to have priority for grant under the existing Mining Act.

The surrendered Sivakkalehto claims were considered to have insufficient remaining life before expiry at the end of October 2010 to qualify the claims for a mining lease application which requires, amongst other things, that a commercial deposit be fully demonstrated. Tertiary's previous exploration work has clearly demonstrated the potential for a commercial iron deposit and further resource definition drilling and feasibility studies are justified.

Under a new mining act for Finland which is proposed for introduction in early 2011 exploration claims will have a longer life and the Company will be able to apply for additional extensions to its existing claims.

Further info:

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