



**Tertiary Minerals plc (or the “Company”)**

**Grant of Warrants**

**20 December 2010**

Tertiary Minerals plc, a diversified mineral explorer and developer building a significant strategic position in the fluorspar sector, announces that on 17 December 2010 it granted 2,900,000 warrants to employees and directors of the Company. The grants included the following directors:

<b>Name</b>	<b>Number of warrants granted</b>
Patrick Cheetham (Executive Chairman)	1,500,000
David Whitehead (Non-executive Director)	300,000
Donald McAlister (Non-executive Director)	300,000

Each warrant is convertible to one new ordinary share at the price of 6.25 pence per share (the closing mid-market price on 16 December 2010) at any time within 4 years from 17 December 2011.

As a result of this issue of warrants the total number of warrants currently held by each Director is as follows:

Patrick Cheetham : 5,500,000  
David Whitehead : 1,000,000  
Donald McAlister : 1,000,000

**ENQUIRIES**

**Tertiary Minerals plc**

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