

AIM Announcement

18 August 2021

Exploration Update – Brunton Pass Copper Project, Nevada, USA

Tertiary Minerals plc is pleased to provide the following exploration update on its 100% owned Brunton Pass Copper Project in Nevada, USA:

Highlights:

- Rock samples from northern half of claim block contain up to 6.84% copper and 1.75 grammes/tonne (g/t) gold in separate samples.
- > Project wide soil sampling, drone magnetic and photogrammetric surveys completed:
 - Multiple copper soil anomalies defined associated with extensive skarn and hornfels alteration.
 - Mercury soil anomalies and rock samples suggest additional potential for epithermal gold and silver.
 - Interpretation of drone aeromagnetic data provides structural framework for mineralisation.
- ➢ Follow-up trenching programme planned.

Commenting today, Executive Chairman Patrick Cheetham said:

"Our systematic exploration at Brunton Pass has highlighted multiple zones of copper-skarn mineralisation with a possible overprint of mercury mineralisation which may represent the high levels of an epithermal system prospective for gold and silver. This is shaping up as a priority target and we look forward to reporting further exploration results from this exciting prospect alongside the follow up trenching underway at our Pyramid Gold-Silver Project in Nevada and the recently optioned copper projects in Zambia."

Thematic Plan

A thematic plan illustrating the information contained in this news release will be available on the Brunton Pass Project page of the Company's website <u>www.tertiaryminerals.com</u>

See below for detailed project summary

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Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Brunton Pass Copper Project

The Company's acquisition of the Brunton Pass Project was announced earlier this year, on 18 January 2021, after sampling of prospector small-scale surface workings, possibly originally dug for turquoise, revealed high copper values in the southern half of the claim block.

Since then, rock sampling and reconnaissance mapping has been extended into the northern part of the claim block where there are similar workings with shows of copper oxide minerals and where a small of amount of mercury was historically produced at the Antelope Mine.

A high-resolution drone-based aeromagnetic-photogrammetric survey and soil sampling have also been carried out across the whole project area.

Nine rock chip samples were taken as grab samples from different small prospecting pits and submitted for gold fire assay and multi-element analysis. Highlights include grab samples BR-014 which returned 6.84% copper and BR-016, which contained 1.75 g/t gold and 2.37% copper. Anomalous silver was also detected with an average of 14.65 g/t silver across all samples collected.

The drone and photogrammetric surveys were flown using 50 metre line spacing and 61 linekilometres of data was collected. The photogrammetric survey provides aerial imagery to assist geological interpretation as well as an environmental baseline for future surface disturbance.

The magnetic data was processed by Magnetic Vector Inversion Modelling to produce a 3D magnetic model of the survey area. A structural and geological interpretation of the magnetic data was also conducted to define structures that could be potential pathways for mineralisation and a framework for further exploration.

Copper and mercury mineralisation at Brunton Pass is closely associated with hornfels and skarn alteration of limestone and associated sediments that form a northwest-southeast oriented, 1km x 0.75km, "window" within younger Tertiary-age volcanic rocks. The magnetic inversion model suggests that the sediments may be underlain at shallow depth by a large intrusive body that could be the source of the alteration and mineralisation. Evidence for this underlying body is found in surface outcrops of quartz monzonite and diorite dykes. The limestone window forms a magnetic low within Tertiary volcanics and appears to be in fault contact with the volcanics.

A total of 485 soil samples were collected at 50m spacing on lines 100m apart over the main sedimentary window and on a 100m by 100m offset grid over the remainder of the project area. The samples were submitted to Paragon Geochemical Laboratories, Reno for multi-element analysis. Several copper-in-soil anomalies² with individual grades of up to 953ppm copper are present within the project area. The largest of these anomalies has dimensions of 340m x 310m and they are mainly coincident with areas of rock samples containing percent-level copper values.

Two large mercury-in-soil anomalies² were also defined with values up to 52 ppm mercury with the largest of these extending over an area approximately 500m x 500m. This anomaly encircles the copper soil anomalies in the northern part of the project area and at its western part it is coincident with a deep magnetic low, possibly reflecting magnetite destructive mineral alteration.

The Company considers that an episode of intrusion related skarn copper mineralisation at Brunton Pass has been overprinted by a later episode of mercury mineralisation which may represent the high levels of an epithermal system prospective for gold and silver.

The Company now intends to conduct a preliminary trenching programme across the main copper anomaly and carry out further investigation of the potential for gold and silver mineralisation.

Notes:

- Soil samples were submitted to Paragon Geochemical Laboratories, Reno. Samples were screened to -80 mesh and analysed by method FSAU-25, a 51-element aqua regia digest with ICP-MS finish. Rock chip samples were analysed by ALS, Reno and analysed by method ME-MS61, a 48-element 4-acid digest with ICP-MS finish. Over-range analysis was via Cu-OG62, a 4-acid digest with ICP-AES finish, and Au-ICP21, a 30g fire assay with ICP-AES finish. Internal QA/QC samples were inserted by the analytical laboratories and reviewed by the Company prior to release.
- 2. Anomalous soil samples are defined in this case by the 90th percentile values of the soil value population, being 55 parts per million copper and 740 parts per billion mercury.
- 3. The information in this release has been compiled and reviewed by Mr. Patrick Cheetham (MIMMM, MAusIMM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies. Mr. Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.
- 4. 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.

Note to Editors:

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded mineral exploration and development company building a multi-commodity project portfolio.

Next page: The thematic plan referred to on page 1 of this announcement.

