



(“Tertiary” or “the Company”)

AIM Announcement

18 May 2021

Formation of Zambian Subsidiary - Luangwa Minerals Limited

Tertiary Minerals plc is pleased to announce that the Company is forming a Zambian subsidiary, Luangwa Minerals Limited (“Luangwa”), targeting copper exploration and development opportunities in Zambia.

The Company has retained geologist Marcel Nally who, it is expected, will be appointed Luangwa’s exploration manager in due course. Mr. Nally was previously a director of private Zambian copper producer, Moxico Resources plc, and was responsible for the identification and acquisition of its principal mining projects. The Company has also retained Mr. Shangwa Chime as Luangwa’s Government Liaison Officer.

Tertiary will hold 96% of Luangwa, with 3% being held by Mr. Nally and 1% held by Mr. Chime.

Commenting today, Executive Chairman Patrick Cheetham said:

“Given that the Board has many years of experience with Zambian mining projects, we are excited to take this next step in the development of Tertiary’s mineral business. Copper is increasingly a focus for the Company and with Zambia one of the world’s top 10 copper producing countries, producing nearly 900,000 tonnes of copper in 2020, we expect Luangwa to be a valuable addition to the Tertiary asset portfolio.”

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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 as it 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.