

AIM Announcement

28 June 2021

Grant of Warrants

Tertiary Minerals plc, the AIM traded company, building a multi-commodity project portfolio, announces that as part of the remuneration of employees and directors on 28 June 2021 the Board of the Company granted a total of 12,100,000 five-year warrants to subscribe for new Ordinary Shares of 0.1 pence each ("**New Warrants**").

3,100,000 New Warrants were issued to employees of the Company and one non-executive director of the Company ("**Employee Warrants**"). The Employee Warrants are exercisable at 0.34 pence per share being the closing mid-market price on 25 June 2021, have a five-year term and do not become exercisable (vested) until 12 months from the date of issue.

Grantee	No. of Warrants	Warrant exercise price	Vesting Period
Employees (4)	(Total of) 1,600,000	0.34 pence per share	12 months
Non-Executive Director Mr Donald McAlister	1,500,000	0.34 pence per share	12 months

In addition, 9,000,000 New Warrants were issued to the Executive Chairman, Mr. Patrick Cheetham, as part of his remuneration and incentive arrangements ("**Chairman Warrants**"). The Chairman Warrants have escalating exercise prices and vesting periods, as set out below, designed to align the potential rewards with a sustainable medium-term growth in the Company's share price.

Grantee	No. of Warrants	Exercise Price	Vesting Period
Mr. Patrick Cheetham	3,000,000	0.5 pence	12 months
	3,000,000	1.0 pence	24 months
	3,000,000	1.5 pence	36 months

ENQUIRIES

Tertiary Minerals plc

Patrick Cheetham, Executive Chairman

Tel: +44 (0)1625 838 679

S P Angel Corporate Finance LLP

Nominated Adviser & Joint Broker

Richard Morrison/Caroline Rowe

Tel: +44 (0)203 470 0470

Peterhouse Capital Limited

Joint Broker

Lucy Williams/Duncan Vasey

Tel: +44 (0)207 469 0930

Market Abuse Regulation

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.

The notifications below, made in accordance with the requirements of the Market Abuse Regulations (EU) No. 596/2014, provides further detail on the issue of warrants to employees and directors.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM.

.1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Donald McAlister				
2.	Reason for the notification					
a)	Position/status:	Non-Executive Director				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Tertiary Minerals plc				
b)	LEI:	213800OT9C6DQN9VO543				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument: Identification code:	Warrants, each warrant to subscribe for one ordinary share of 0.01p each GB0008854563 (Ordinary Shares)				
b)	Nature of the transaction:	Grant of warrants to subscribe for new ordinary shares				
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Exercise price of 0.34 pence</td> <td>1,500,000 warrants</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Exercise price of 0.34 pence	1,500,000 warrants
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e)	Date of the transaction:	28 June 2021 08.00 UTC				

f)	Place of the transaction:	Outside a trading venue
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1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Judith Hayes				
2.	Reason for the notification					
a)	Position/status:	Administration Manager				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Tertiary Minerals plc				
b)	LEI:	2138000T9C6DQN9VO543				
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1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Sondra Pynch				
2.	Reason for the notification					
a)	Position/status:	Management Accountant				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
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1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Jaelithe Talboom				
2.	Reason for the notification					
a)	Position/status:	Business Assistant				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Tertiary Minerals plc				
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1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	Joel Cheetham				
2.	Reason for the notification					
a)	Position/status:	Data Analyst				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Tertiary Minerals plc				
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a)	Name:	Patrick Cheetham												
2.	Reason for the notification													
a)	Position/status:	Executive Chairman												
b)	Initial notification/Amendment:	Initial notification												
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor													
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