



("Tertiary" or "the Company")

AIM Announcement

26 March 2021

Lucky Project Drill Results

Tertiary Minerals plc is pleased to announce encouraging analytical results from its maiden drill hole at the Lucky Copper Project in Nevada, USA.

Highlights:

- Hole 21TLRC001 was drilled to a depth of 108.24m.
 - Two magnetic gossan zones intersected containing low-grade copper (+/-gold) mineralisation:
 - 4.57m grading 0.12% copper and 0.12 g/t gold from 15.24m down hole.
 - 3.05m grading 0.40% copper from 33.53m down hole.
 - Highly anomalous copper (average 325ppm copper) over 24.38m from 83.82m to the base of hole.
 - Geological evaluation of drill samples ongoing.
 - Follow up magnetic survey planned.
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Commenting today, Executive Chairman Patrick Cheetham said:

"This maiden drill hole has confirmed the occurrence of copper mineralisation in magnetic gossan zones at shallow depth. The geological setting of the mineralisation is not yet defined but trace element geochemistry suggests the gossans are developed from skarn-style mineralisation, a class of deposit containing a number of large economic copper deposits in Nevada and the adjoining States. Detailed evaluation of the drill samples is underway to define the host rock stratigraphy and a magnetic survey is planned to define additional drill targets."

For more information please contact:

Tertiary Minerals plc

Patrick Cheetham, Chairman

Tel: +44 (0)1625 838 679

S P Angel Corporate Finance LLP

Nominated Adviser & 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

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Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Detailed information

The Lucky Copper Project was staked by the Company in 2020 and is located on the east side of the old Aurum mining centre, 96km northeast of the major porphyry copper mining town of Ely in north-east Nevada.

The project is targeting disseminated copper mineralisation first identified during exploration carried out in the 1950s.

The Company's drill hole 21TLRC001 was drilled vertically using the reverse circulation percussion method and samples were collected at 5ft (1.52m) intervals down hole.

The holes passed through 6.1m of overburden and a mixed sequence of sedimentary rocks down to the end of the hole at 108.20m.

Two zones of gossan were intersected at 15.24m and 33.53m down hole as shown in the table below. In addition, a wide zone of anomalous copper was intersected from 83.82m to the base of hole at 108.20m. Extensive faulting was encountered from 38m down to the bottom of the hole. The strike and dip of the mineralisation intersected is not yet known.

Table 1 Drilling results: Hole 21TLRC001

Down Hole interval m	From From m	to to m	Copper %	Gold g/t	Silver g/t
4.57	15.24	19.81	0.12	0.12	3.23
3.05	33.53	36.58	0.40	0.00	8.75
24.38	83.82	108.20	0.03	0.00	0.91

Gossans are typically produced by surface and near surface weathering of metallic deposits and any contained copper sulphide minerals originally contained in such deposits are oxidised and the contained copper can be either leached out or enriched. Consequently, the grade of the mineralisation in gossans is not necessarily a reliable indicator of the grade of the mineralisation from which it is derived.

A nearby percussion hole drilled in 1951 was reported to have intersected a 20.4m cumulative thickness of mineralisation which assayed 0.65% copper to the bottom of the hole at 77.7m depth. That hole also ended in mineralisation.

These early drill results are considered to be encouraging. The gossan zones contain magnetic material which may be remnant magnetic sulphides such as pyrrhotite, or magnetic oxide minerals such as magnetite or maghemite, and it is likely that the original mineralisation will be magnetic and responsive to magnetic surveying. A drone magnetic survey is therefore planned to define additional drill targets.

A programme of petrological work is also planned to better define the host rock lithologies and the geological setting of this mineralisation and assist further exploration targeting.

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Notes:

- 1. All drill samples were submitted to Paragon Geochemical, Reno for sample preparation and analysis. Analysis was performed using method 34MA OES, a 34 element multi-acid ICP/OES and aqua regia ICP/MS package (Hg), and Au AA30, 30g fire assay with aqua regia digest and AAS finish. Quality control samples were inserted into the sample run by the Company and standards and blanks were run by the analytical laboratory for internal QA/QC purposes*
- 2. 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.*
- 3. This 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.