



AIM Announcement

25 January 2019

**TERTIARY MINERALS PLC
("Tertiary" or "the Company")**

Placing to Raise £250,000

Tertiary Minerals plc, the AIM traded company building a strategic position in the fluorspar sector, is pleased to announce that it has raised £250,000 before expenses by way of a placing of 83,333,333 new ordinary shares (the "Placing Shares") at 0.3 pence per share (the "Placing"). The Placing Shares will rank pari-passu with all existing ordinary shares in the Company. The Placing was arranged by SVS Securities Plc ("SVS") and SVS has been appointed as a Joint Broker to the Company.

The funds raised will provide additional working capital for the Company to fund development work for its projects, to include:

MB Fluorspar Project, Nevada, USA

- **Commence second phase of Scoping Study level bench scale metallurgical testwork at SGS Lakefield in Canada with the aim of producing commercial grade acid-spar**
- **Commence Scoping Study on successful completion of the metallurgical testwork**

Storuman Fluorspar Project, Sweden

- **Progressing the appeal process of the Exploitation (Mine) Permit with the Swedish Government**

Project Acquisition

- **Progressing the evaluation and due diligence of acquisition opportunities**

The Placing is being made under existing shareholder authorities. Application will be made to the London Stock Exchange for 83,333,333 ordinary shares of 0.01 pence in Tertiary to be admitted to trading on AIM ("Admission"), and it is expected that Admission will occur on or around 8 February 2019.

In accordance with Financial Conduct Authority's Disclosure and Transparency Rules ("DTR"), following the issue and Admission, the total issued share capital of the Company with voting rights will be 442,657,087 ordinary shares.

The above figure of 442,657,087 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the DTR.

Richard Clemmey, Managing Director of the Company, commented today: **"In the current challenging market conditions we are pleased to have raised the funds necessary to commence the next important phase of development work on our MB Fluorspar project in Nevada. Alongside this we continue to progress the Storuman Mine Permit appeal with the Swedish Government and increase our focus on potential acquisition targets as the appeal progress runs its course"**.

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Michael Fanger from Possehl commented today: “We are very pleased that Tertiary has attracted further investment in these tough market conditions. Possehl continues to support the Tertiary management team with the development of their fluorspar operations and evaluation of potential acquisition targets as we look forward to a long and fruitful relationship with the Company”.

ENQUIRIES

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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

Notes to Editors

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded mineral exploration and development company building a significant strategic position in the fluorspar sector. Fluorspar is an essential raw material in the chemical, steel and aluminium industries. Tertiary controls two significant Scandinavian projects (Storuman in Sweden and Lassedalen in Norway) and a large deposit of strategic significance in Nevada, USA (MB Project).

CAUTIONARY NOTICE

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.