



(“Tertiary” or “the Company”)

AIM Announcement

26 January 2021

Placing to Raise £450,000

Total Voting Rights

Tertiary Minerals plc is pleased to announce that it has raised £450,000 before expenses by way of a placing (“Placing”) of 173,076,923 new ordinary shares (“Placing Shares”) at 0.26 pence per share (“Placing Price”). The Placing Shares will rank pari-passu with all existing ordinary shares in the Company. The Placing was arranged through Peterhouse Capital Limited (“Peterhouse”), joint broker to the Company.

The funds raised will provide additional working capital for the Company and additional funds for ongoing development and exploration of its project portfolio.

The Placing is being made under existing shareholder authorities. Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM (“Admission”), and it is expected that Admission will occur on or around 1 February 2021. Under the Company’s agreement with Joint Broker Peterhouse, 8,653,846 warrants will be issued to Peterhouse, each warrant entitling the holder to apply for one new ordinary share at the Placing Price at any time within 12 months from the date of issue.

Total Voting Rights

In accordance with Financial Conduct Authority's Disclosure and Transparency Rules (“DTR”), following the issue and Admission of the Placing Shares, the total issued share capital of the Company with voting rights will be 1,047,905,778.

The above figure of 1,047,905,788 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.

Patrick Cheetham, Executive Chairman of the Company, commented today: *“We are very pleased to take this opportunity to boost our Treasury as we continue to build and explore our portfolio of mineral projects and royalty interests in Nevada and Europe where exciting results have been announced in recent weeks and where work is ongoing.”*

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

Market Abuse Regulation (MAR) Disclosure

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