



("Tertiary" or "the Company")

**AIM Announcement**

**3 June 2021**

**Pyramid Silver-Gold Project**

**Wide Silver Zone Discovered**

Further to its announcement on 10 March 2021, Tertiary Minerals plc is pleased to report that assay results from a recent trenching programme show a thick zone of open-ended silver mineralisation in Trench No.1 at the North Ruth soil anomaly on the Pyramid Gold-Silver Project in Nevada, USA.

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**Highlights:**

- 6 trenches completed for a combined length of 360m of trenching.
- Trench No.1 through northern portion of the North Ruth soil anomaly cut a continuous width of **45.72m grading 61 g/t silver (1.78 ounces/ton)**.
  - including **9.14m grading 146 g/t silver (4.26 ounces/ton)**.
- Silver mineralisation continues to end of Trench No. 1 and is open ended.
- Trench No.2, 460m along strike, includes **3m grading 260 g/t Silver (7.58 ounces/ton)**.
- Narrower zones of lower grade mineralisation found in 3 other trenches on the Western Line soil anomaly.
- Infill soil sample results awaited for southern part of the project area.

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**Commenting today, Executive Chairman, Patrick Cheetham said:** *"This is a very exciting discovery, and the result of systematic exploration undertaken over the past 12 months. It is now clear that the North Ruth soil anomaly reflects the presence of a wide zone of good grade in situ silver mineralisation which is at surface and within which there may be significant widths of higher grade. The mineralisation intersected in Trench No.1 is not closed off and while the true width of this zone remains to be determined, we will move as quickly as possible to carry out further definition and drill-testing to establish this and also the continuity of the higher-grade zones. I also look forward to reporting the results of the additional soil-sampling on the public lands portion of the property."*

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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.

## Detailed Information

### Pyramid Gold-Silver Project

#### Background

The Pyramid Gold-Silver Project is located in north-central Nevada, USA and is targeting epithermal gold-silver mineralisation in the prolific past producing Walker Lane Mineral Belt.

On 11 January 2021, the Company announced results from a soil sampling programme carried out to confirm and determine the extent of an open-ended gold and multi-element soil anomaly originally defined in the 1980s by Battle Mountain Gold Company. A number of significant new gold and silver-in-soil anomalies were identified and named the North Ruth, Western Line and Western Splay anomalies.

In late January 2021, follow up rock chip sampling highlighted the potential for in situ mineralisation and in particular at the 800m long North Ruth soil anomaly where grab sampling identified areas of silicified and brecciated Tertiary-age volcanics within the anomaly with one sample of spoil from an old shaft containing 314 g/t silver (9.16 ounces/ton) amongst eight samples averaging 91 g/t silver (2.67 ounces/ton) and 0.26 g/t gold.

#### Trenching Programme

Follow-up trenching has so far been restricted to the North Ruth and Western Line soil anomalies where they fall within the private land portion of the Pyramid Property under lease to the Company. Six trenches were dug in April 2021 to expose bedrock over continuous sections of these two anomalies.

Two trenches, Nos. 1 and 2, were located over the north and south ends of the North Ruth anomaly respectively. **Assay results from Trench No.1 revealed a 45.7m continuous width of mineralisation grading 61ppm silver (1.78 ounces/ton) and 0.09ppm gold** starting 42.67m from the east end of the trench and continuing up to the western end where it ended in mineralisation.

This 45.7m section contained two separate higher-grade zones of **9.14m grading 146 g/t silver (4.27 ounces/ton) and 0.10 g/t gold** and **3.05m grading 99 g/t silver (2.88 ounces/ton) and 0.15 g/t gold**. The silver bearing zone is flanked on the eastern side by a 9.14m wide zone with higher gold values averaging 0.54 g/t gold and 11 g./t silver.

The next nearest trench, Trench No.2, some 460m along strike, cut **3.05 m grading 260 g/t silver (7.58 ounces/ton) and 0.27 g/t gold**.

A summary of significant results is shown in the table below.

Four other trenches were cut at spacings of between 95m to 250m over a 470m strike length of the Western Line soil anomaly and cut through a number of narrow zones of low-grade gold and silver mineralisation as shown in the table below. Further work on the Western Line soil anomaly, at least within the private land portions of the property, is not currently a priority.

The silver mineralisation in Trench No.1 occurs within a quartz latite tuff showing varying levels of epithermal argillic alteration and silicification. Additional infill soil sampling has been

completed on the south end of the project area, on public lands secured by mining claims, and results are awaited.

The Company will move to better define and drill test the North Ruth silver mineralisation as soon as possible and will consider additional trenching once the additional soil sample results become available.

*Table of significant<sup>1</sup> trench results.*

	Thickness (m)	Silver		Gold (g/t)	From (m)	To (m)
		(g/t)	(oz/ton)			
<b>Trench No.1</b>	9.14	11	0.32	0.54	33.53	42.67
and	45.72	61	1.78	0.09	42.67	88.39
includes	3.05	99	2.88	0.15	50.60	53.64
includes	9.14	146	4.27	0.10	56.69	65.84
<b>Trench No.2</b>	3.05	260	7.58	0.27	15.24	18.29
and	3.05	49	1.44	0.06	36.58	39.62
<b>Trench No.3</b>	7.01	3	0.09	0.26	15.54	22.56
<b>Trench No.4</b>	9.14	9	0.27	0.28	24.38	33.53
<b>Trench No.5</b>	4.88	2	0.07	0.26	8.84	13.72

A map illustrating the features described in this news release will be available on the Company website at: <https://www.tertiaryminerals.com/pyramid-silver-gold-project-nevada-usa>

**Notes:**

1. *Significant is defined as a minimum 2m width grading a minimum of 15 g/t silver or 0.25 g/t gold. Narrower and/or lower grade material may be included where they are internal to the reported intervals. Reported widths are widths along a trench and may not represent true widths of mineralisation if the mineralisation is not striking perpendicular to the trench and/or dipping and/or the ground surface is not horizontal.*
2. *Units:  
Rock samples reported in g/t = grammes/tonne  
1 g/t = 0.029167 ounce/ton (i.e. troy ounces/US ton)  
1ppm = 1 g/tonne  
1 (Troy) ounce =31.105g*
3. *Trench samples were collected by consulting Geologist Ivan Johnson as continuous chip samples over a maximum of 10 feet per sample. Samples were transported under chain of custody to Paragon Geochemical facilities in Reno, Nevada, for sample preparation. Samples were crushed to 85% passing 200mesh using method PREP-RMB. Gold was analysed by method Au-AA30 which comprises 30g fire assay with aqua regia digest/AAS finish. Multielement analysis (including Ag) was performed using method 33-MA-OES which comprised a 4-acid digest with ICP/OES finish. Ag overrange analysis was performed using method Ag-Gr50, a 30g fire assay with gravimetric finish. Paragon carries out duplicate, standard and blank materials analysis as part of its internal QA/QC procedures. Grades reported above are weighted average grades of samples taken over varying widths from within the reported intervals.*

4. *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.*
5. *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.*

**Note to Editors:**

Tertiary Minerals plc (ticker symbol 'TYM') is an AIM-traded mineral exploration and development company building a multi-commodity project portfolio.

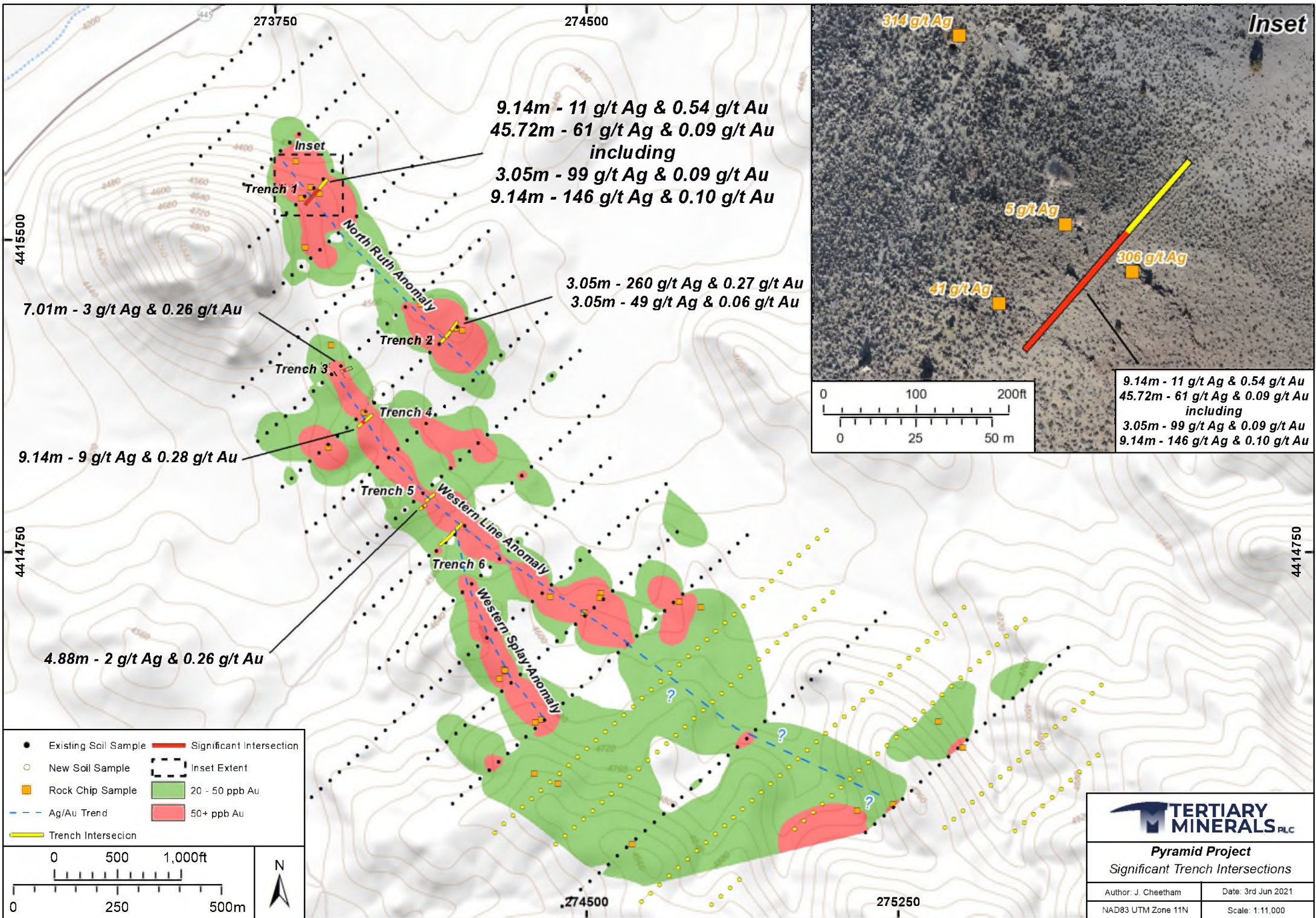
**Trench 1 – Looking Northwest**



## Trench 1 Excavation – Looking South



Results map follows on the next page.



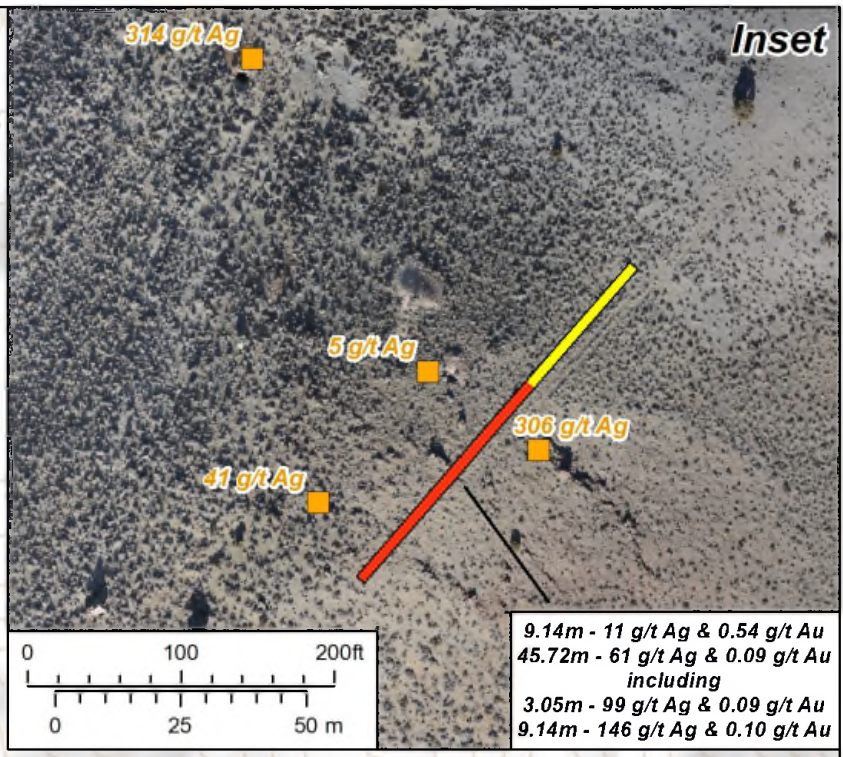
9.14m - 11 g/t Ag & 0.54 g/t Au  
 45.72m - 61 g/t Ag & 0.09 g/t Au  
 including  
 3.05m - 99 g/t Ag & 0.09 g/t Au  
 9.14m - 146 g/t Ag & 0.10 g/t Au

3.05m - 260 g/t Ag & 0.27 g/t Au  
 3.05m - 49 g/t Ag & 0.06 g/t Au

7.01m - 3 g/t Ag & 0.26 g/t Au

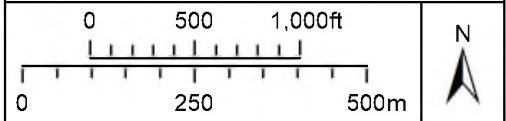
9.14m - 9 g/t Ag & 0.28 g/t Au


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 9.14m - 146 g/t Ag & 0.10 g/t Au

- Existing Soil Sample
- New Soil Sample
- Rock Chip Sample
- - - Ag/Au Trend
- Trench Intersection
- Significant Intersection
- - - Inset Extent
- 20 - 50 ppb Au
- 50+ ppb Au



	
<b>Pyramid Project</b> Significant Trench Intersections	
Author: J. Cheetham	Date: 3rd Jun 2021
NAD83 UTM Zone 11N	Scale: 1:11,000