



(“Tertiary” or “the Company”)

AIM Announcement

10 June 2024

MUPALA COPPER PROJECT, ZAMBIA COMMENCEMENT OF WORK PROGRAMMES

Further to the news release dated 9 May 2024, the Company is pleased to announce the commencement of exploration operations at its Mupala Copper Project in the highly prospective Kabompo Dome of the Northwestern Province, Zambia.

Key Points

- The Mupala Copper Project is located adjacent to the Anglo American/Arc Minerals joint venture project, where Anglo American has a right to earn a 70% interest through expenditure of \$88.5 million, and 12 km west of the Company's Mukai Project.
- Located on the west side of the Kabompo Dome in the prospective Domes Region of northwest Zambia which is host to multiple producing copper and nickel mines, including First Quantum Mineral's Sentinel mining complex which adjoins the Company's Mukai Project.
- Initial soil sampling programme designed to collect 460 samples on a 300x300m offset grid with in-field sample preparation and real-time reporting of portable X-ray Fluorescence (“pXRF”) analytical results to allow for immediate infill sampling of areas of anomalous soil geochemistry.
- Immediate focus on copper-in-soil anomalies identified during review of historical exploration data.
- Work expected to commence this week with reporting of provisional pXRF results upon completion and QA/QC review.

Patrick Cheetham, Executive Chairman of Tertiary Minerals plc said:

“Following on from the grant of environmental approvals one month ago, we are delighted to announce the initiation of exploration at the Mupala Copper Project. We were fortunate to acquire the Mupala licence against stiff competition and we hope that the soil sampling programme at Mupala will confirm the historically identified copper-in-soil anomalies and form a solid base for future exploration activities in that licence.”

“Momentum is now building for our current exploration season. Drilling is in progress at Konkola West with KoBold Metals and Mwashia Resources and we announced last week the consolidation of three additional projects into our new subsidiary, Copernicus Minerals, where drilling plans are also being advanced.”

Further Information:

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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.

Detailed Information

The Mupala Exploration Licence 32139-HQ-LEL (the "Licence") covers 41.2 km² and is located in the Kabompo Dome region in the Northwest Province of Zambia. It is held 100% by the Company's 96% owned subsidiary, Tertiary Minerals (Zambia) Limited.

The Licence is underlain by the prospective Lower Roan Subgroup and lies directly adjacent to the Anglo American/Arc Minerals joint venture area where Anglo American has the right to earn a 70% interest through expenditure of \$88.5 million. Approximately 12 km to the east lies the Company's Mukai Copper Project and First Quantum Minerals' Trident Project which is host to the Enterprise Copper and Sentinel Nickel Mines.

Existing geological maps indicate that the licence covers some 16 km strike length of the main copper mineralised horizon in Zambia (Lower Roan Subgroup). A review of historical exploration data provides an overview of the exploration history, albeit incomplete. Mwinilunga Mines Ltd conducted soil and stream sediment sampling in the area in the 1960s and identified a number of copper-in-soil anomalies which provide an initial focus for the Company's exploration of the Licence area.

The Company received approval of the Project Environmental Project Brief ("EPB") from the Zambia Environmental Management Agency in May 2024 and has completed all other exploration prerequisites including pegging of the Licence area and receipt of a Letter of Consent from the Sailunga Chiefdom.

Geological and exploration contractor, Geo-Junction Consulting Limited, has now been engaged and soil sampling will begin this week. The initial soil sampling programme is designed to collect 460 samples on a 300x300m offset grid with in-field sample preparation and real-time reporting of pXRF instrument analytical results to allow for immediate infill grid sampling of areas of anomalous soil geochemistry.

