("Tertiary" or the "Company")

AIM Announcement

25 March 2025

New Thick Drill Intersections of Silver Mineralisation, Mushima North, Zambia

Tertiary Minerals plc (AIM: TYM) is pleased to announce additional silver assay results from drilling at the Mushima North Project ("Mushima North" or the "Project") further to its announcement of 17 March 2025. The results reveal thick intervals of silver mineralisation associated with broader intervals of copper and zinc mineralisation, near surface at Target A1. The mineralisation remains open along strike and at depth, with many of the holes ending in mineralisation.

Highlights:

- **Thick intersections of silver (along with copper and zinc)** mineralisation from drilling at Target A1:
- Drill intersections include (down hole widths, true widths unknown):
  - **57m at 25 g/t Ag**, 0.20% Cu, 0.15% Zn **from 14m downhole** (24TMNAC-004).
    - Including: **26m at 36 g/t Ag**, 0.20% Cu, 0.20% Zn from 45m downhole.
  - **65m at 23 g/t Ag**, 0.14% Cu, 0.27% Zn **from 9m downhole** (24TMNAC-005).
    - Including: **5m at 73 g/t Ag**, 0.16% Cu, 0.31% Zn from 69m downhole.
  - **66m at 26 g/t Ag**, 0.13% Cu, 0.26% Zn **from 13m downhole** (24TMNAC-006P).
    - Including: **20m at 40 g/t Ag**, 0.21% Cu, 0.40% Zn from 23m downhole.
    - And: **27m at 26 g/t Ag**, 0.10% Cu, 0.19% Zn from 52m downhole.
  - **37m at 24 g/t Ag**, 0.11% Cu, 0.34% Zn **from 46m downhole** (24TMNAC-008P).
    - Including:**19m at 27 g/t Ag**, 0.09% Cu, 0.16% Zn from 64m downhole.
  - **63m at 14 g/t Ag**, 0.15% Cu, 0.11% Zn **from 7m downhole** (24TMNAC-015).
- **Mineralisation is open-ended**, with only one traverse drilled across the northern end of the 1.3 by 0.3km silver-in-soil anomaly (coincident with a broader 1.7 by 0.5km zinc-in-soil anomaly) so far. In addition, six holes of the nine holes reported here at Target A1 end in silver (± copper and zinc) mineralisation (see Figures at the end of the news release).

The new results presented here are certified independent laboratory results (silver, copper and zinc) from drilling undertaken at the Mushima North Project in 2024, and where assay results have previously been released (internal portable X-Ray Fluorescence ("pXRF") results for copper and zinc: 28 October 2024; and limited certified assay results for silver, along with copper and zinc: 20 January 2025 and 17 March 2025). Eight holes of drill line 1 over Target A1 have now been assayed at an independent certified laboratory.

Combined, these drilling results at Target A1 confirm the presence of thick intervals of silver mineralisation associated with copper and zinc mineralisation near surface. The mineralisation extended at least 250m along drill line 1 and is associated with a silver-in-soil anomaly (1.3 by 0.3km), which is coincidental with a broader 1.7 by 0.5km zinc-in-soil anomaly, and a kilometre-scale copper-in-soil anomaly.

The above results are from limited, shallow drilling (19 holes for a total 1274m drilled) at Target A1.

Richard Belcher, Managing Director of Tertiary Minerals plc, commented:

"We are delighted to report additional silver drill results from the Mushima North Project. These results, along with previously announced results, confirm the thick intervals of silver mineralisation commonly associated with zinc and/or copper at Target A1, including 26 g/t silver over 66m from 13m downhole (24TMNAC-006P). With only a small section of the soil geochemical anomaly tested and many of the holes ending in mineralisation, including 73 g/t Ag over 5 m at the end of hole 24TMNAC-005, we are only just starting to test this exciting prospect.

"We are currently planning the next steps to more fully evaluate this prospect as well as reviewing the nearby geochemical and geophysical targets in light of these results, to best advance the Project and realise shareholder value.

"I look forward to updating shareholders on the proposed plans for the Mushima North Project in due course."

Drilling Programme and Results

Drilling was primarily undertaken using the Air Core ("AC") method and, where the desired hole depth could not be reached (blade refusal depth), the hole was completed using Reverse Circulation. A total of 24 holes for a total of 1,486m were drilled using a 4.5-inch bit. The maximum hole length was 112m. Drilling was primarily focussed on Target A1 with limited drilling at C1 and both cases primarily targeted the copper-in-soil anomalies.

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Table 1. Summary of new assay results from drilling at the A1 and C1 targets.

Hole ID	Interval (m)	Ag (g/t)	Cu (%)	Zn (%)	From (m)	To (m)	Comment
Target A1: Line 1							
24TMNAC-003	13	11	0.08	0.08	16	29	Hole ended in mineralisation (EOH = 69m)
	36	17	0.09	0.27	33	69	
Incl:	*7*	*24*	*0.09*	*0.39*	*62*	69	
24TMNAC-004*	57	25	0.20	0.16	14	71	Hole ended in mineralisation (EOH = 71m)
Incl.	*26*	*36*	*0.20*	*0.20*	*45*	*71*	
24TMNAC-005	65	23	0.14	0.27	9	74	Hole ended in mineralisation (EOH = 74m)
Incl.	*17*	*46*	*0.18*	*0.31*	*57*	*74*	
Incl.	*5*	*73*	*0.16*	*0.31*	*69*	*74*	
24TMNAC-006P*	66	26	0.13	0.26	13	79	Hole ended in mineralisation (EOH = 79m)
Incl.	*20*	*40*	*0.21*	*0.40*	*23*	*43*	
Incl.	*27*	*26*	*0.10*	*0.19*	*52*	*79*	
Incl.	*10*	*38*	*0.12*	*0.17*	*69*	*79*	
24TMNAC-008P	37	24	0.11	0.34	46	83	Hole ended in mineralisation (EOH = 83m)
Incl.	19	27	0.09	0.16	64	83	
24TMNAC-011	No Significant Silver Results						
24TMNAC-015	63	14	0.15	0.11	7	70	Hole ended in mineralisation (EOH = 70m)
24TMNAC-023	44	16	0.07	0.01	11	55	EOH 112m
24TMNAC-024	No Significant Silver Results						
Target C1: Line 1							
24TMNAC-016	No Significant Silver Results						

Note:

- Calculated intersections (down hole, true width unknown) are weighted averages based on silver, using a cut-off grade of 10 g/t Ag with up to 3m internal dilution.
- Silver values rounded to whole numbers.
- Asterix (*) notes holes were results for part of the intersections that have previously been reported.

Mushima North Project

The Mushima North Copper Project (Licence 27068-HQ-LEL) is held through Group company Copernicus Minerals Limited ("Copernicus"), which is 90% owned by Tertiary Minerals (Zambia) Limited and 10% by local partner, Mwashia Resources Limited.

The Project lies 20km to the east of the Kalengwa copper mine in northwest Zambia, one of the highest-grade copper deposits ever to be mined in Zambia. In the 1970s, high-grade ore, in excess of 26% copper, was trucked for direct smelting at other mines in the Copperbelt. The Kalengwa mine is currently under redevelopment and is expected to produce 15,000 tonnes of copper annually.

The Project is under a technical cooperation agreement with First Quantum Minerals Limited ("FQM"), which allows Tertiary to benefit from FQM's historic exploration data in the area, as well as FQM's geological team's extensive experience and understanding of the area's geology. The agreement is non-binding to any further agreement and there are no commercial restrictions for Tertiary, nor does FQM have a right of first refusal over the project. Further details can be found in the news release of 15 September 2022.

At the end of the summer 2024, Tertiary completed an initial 25 AC drill programme to test parts of geochemical (copper-in-soil) anomalies at Targets A1 and C1. This limited and shallow drilling has indicated wide downhole intervals of largely coincidental copper, zinc and silver mineralisation at Target A1.

Numerous other geochemical and/or geophysical targets (A2, B1, B2, B3, C2) are yet to be drill tested.

Sampling, Analysis and QAQC

Sampling was on 1m intervals and two subsamples were collected using a riffle splitter: one for potential laboratory analysis, the other for future reference, these were stored at the company's storage facility. Samples were initially analysed on site using a pXRF analyser. Analysis protocol included multiple point analyses per sample and the inclusion of Certified Reference Material and duplicate samples. No significant issues were identified with the QAQC data.

Selected check samples for the pXRF analysis were sent to ALS Global in South Africa for analysis for a range of elements using an aqua regia digestion and mass spectrometry finish (method code: ME-MS41). Additional assaying was completed using a four-acid digest, method code ME-ICP61. QAQC samples (Certified Reference Material, duplicates, blanks) were inserted as part of the protocol. All standard, blanks and duplicates have been reviewed and no significant issues with the data have been identified.

Reported drill hole intersection thicknesses are down-hole thicknesses and true thicknesses are unknown. Intersections are weighted averages based on silver, using a cut-off grade of 10 g/t Ag with up to 3m internal dilution.

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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.

Cautionary Note Regarding Forward-Looking Statements

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.

Competent Persons Statement

The technical information in this release has been compiled and reviewed by Dr. Richard Belcher (CGeol, EurGeol) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies. Dr. Belcher is a charted fellow of the Geological Society of London and holds the European Geologist title with the European Federation of Geologists.

About Tertiary Minerals plc

Tertiary Minerals plc (AIM: TYM) is an AIM-traded mineral exploration and development company whose strategic focus is on energy transition metals. The Company's projects are all located in stable and democratic, geologically prospective, mining-friendly jurisdictions. Tertiary's current principal activities are the discovery and development of copper and precious metal mineral resources in Nevada and in Zambia.

Glossary of Terms

AC	Air Core drilling.
Ag	chemical symbol for silver
Cu	chemical symbol for copper
g/t	grams per tonne
km	kilometres
m	metres
ppm	parts per million
pXRF	portable X-Ray Fluorescence

QAQC	Quality Assurance and Quality Control
Qualified Person	person that has the education, skills and professional credentials to act as a qualified person under AIM Note for Mining and Oil and Gas companies
RC	Reverse Circulation drilling
Zn	chemical symbol for zinc
%	symbol for percentage

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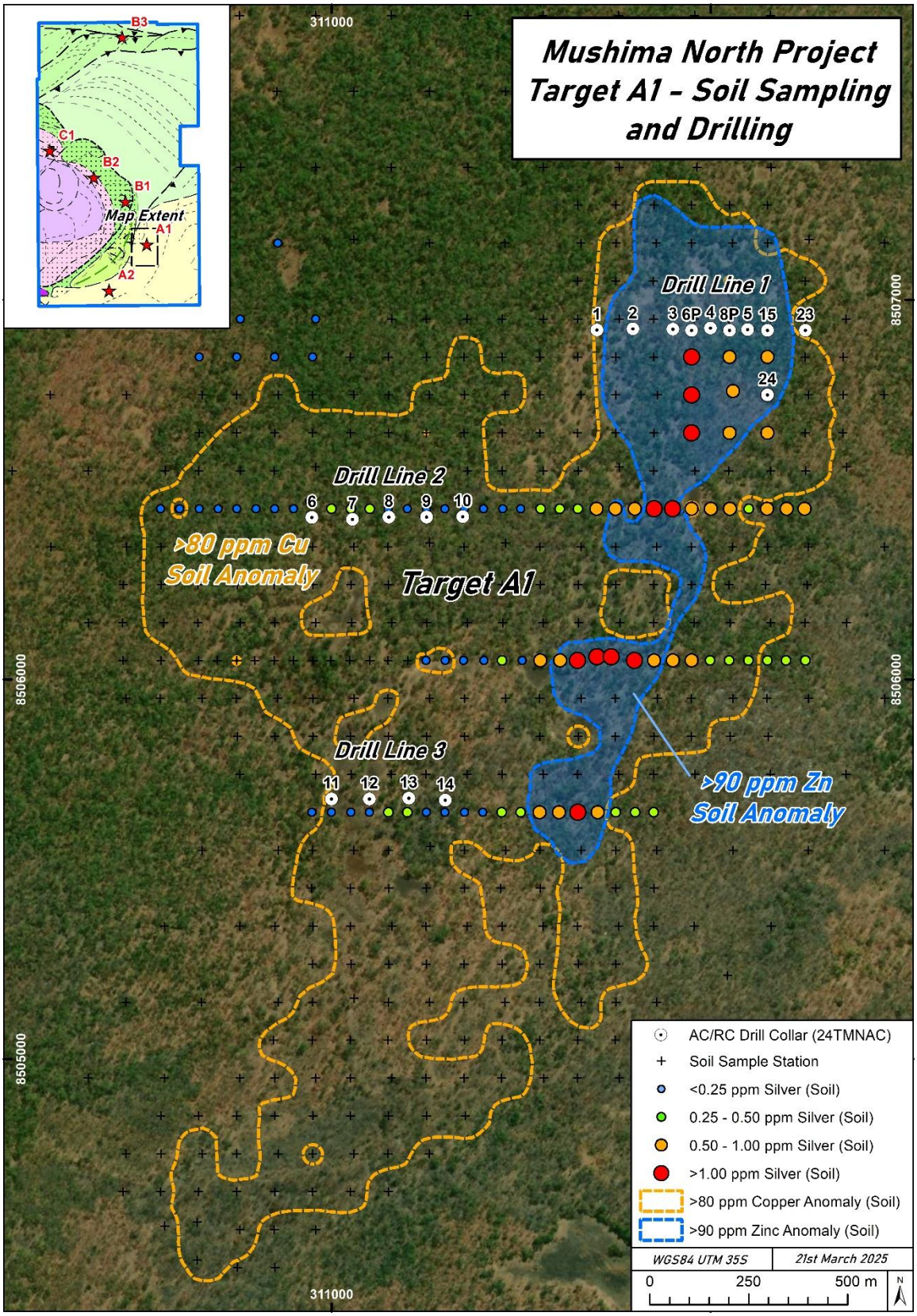

Figure 1. Location map of Target A1 showing soil sample results for copper, zinc and silver (only limited samples were assayed for silver) and the collar locations for the drilling programme.

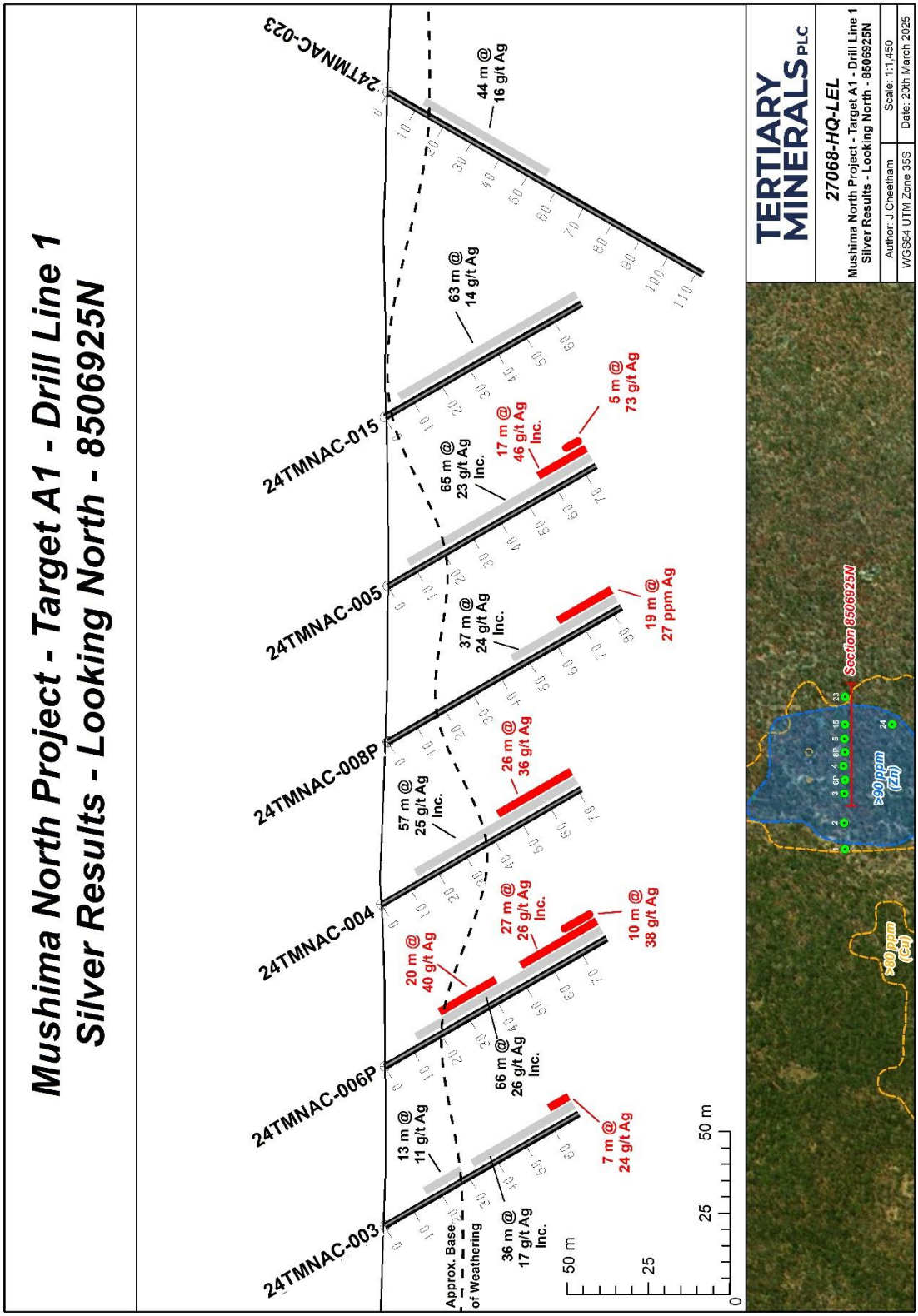

Figure 2. Drill cross-section (Drill Line 1; location on Figure 1) showing assay results for Silver. See Table 1 notes for further information.

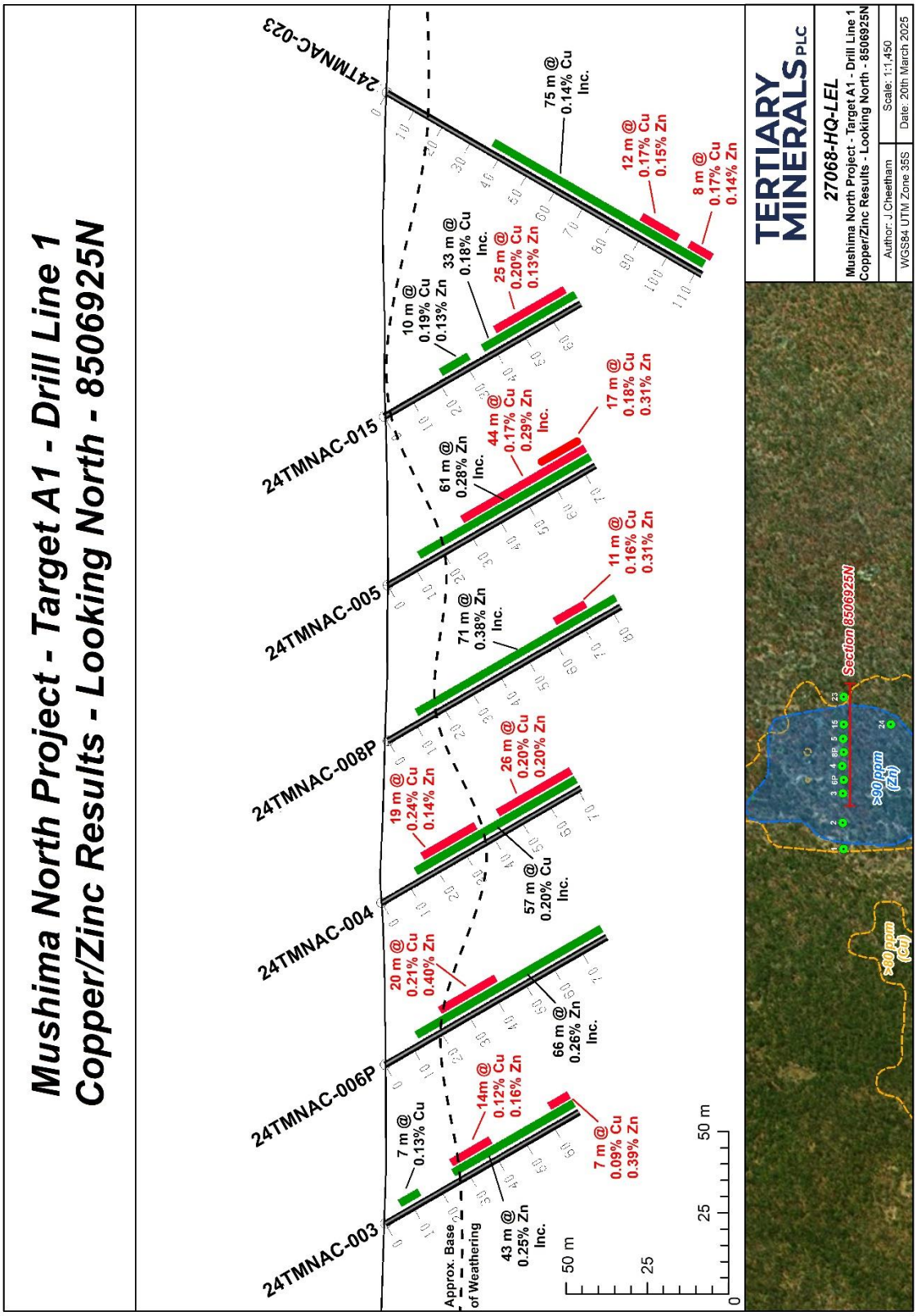

Figure 3. Drill cross-section (Drill Line 1; location on Figure 1) showing assay results for copper and zinc based on the reported silver intersections. See Table 1 notes for further information.