



29 August 2024

Tertiary Minerals plc ("Tertiary" or the "Company")

Storuman Fluorspar Project, Sweden

Further to the Company's announcement of 7 September 2023, the Company has today been advised by the Swedish Mining Inspectorate that it has again refused the Company's application for a mining concession on the Company's legacy Storuman Fluorspar Project which was first submitted in July 2014.

The Company's Board will take time to review the basis of this decision with its lawyers and decide on any further action at which point a further announcement will be made.

Commenting today Patrick Cheetham, Executive Chairman of Tertiary Minerals plc said:

"The original application for a mining concession at Storuman was made over 10-years ago. It was initially granted by the Mining Inspectorate, then the grant was overturned by the Mining Inspectorate and then that refusal decision was annulled by the Swedish Government on appeal and has now been refused again. It is clear to the Company that the Swedish Government does not have a viable mine permitting process.

"Fortunately, over time, the Company has moved on and this project risks becoming a distraction for the Company which is now fully funded for an exciting programme of copper exploration in Zambia and Nevada on multiple projects and with strong joint venture partners."

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Market Abuse Regulation

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