



16 December 2025

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

**Intent to Produce an Exploration Target for Copper-Silver Target A1,  
Mushima North Project, Zambia**

Tertiary Minerals plc (AIM: TYM) is pleased to announce that work has commenced to produce a JORC-compliant Exploration Target for Target A1 at its silver-copper-zinc prospect within the Mushima North Project ("Mushima North" or the "Project").

Mushima North is located in the prospective Iron-Oxide-Copper-Gold region of Zambia. Target A1 is a polymetallic, silver-copper-zinc prospect located 28km to the east of the historic Kalengwa copper-silver mine which is currently under redevelopment.

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**Highlights:**

- Ø Work to produce an Exploration Target is underway and will provide a range of tonnes and grades for Target A1 and convey the exploration potential.
- Ø Exploration Target to be finalised in Q1 2026 once laboratory analysis results for silver are returned from recent (Phase 3) drilling, which included the highest-grade copper intersection to date.
- Ø Additional mineralogical study results due in the coming weeks.

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

*"We are delighted that Target A1 continues to advance forward and have decided it is time to produce a JORC-compliant Exploration Target for this prospect. This will provide us with a range of tonnes and grades and an understanding of its exploration potential. This will also provide valuable guidance on the planning of future drilling during the next field season as we work towards our goal of producing a maiden mineral resource estimate by Q4 2026."*

**Target A1**

Target A1 was originally defined by a large copper-in-soil anomaly (3.1km by 1.7km) with copper values up to 302ppm per portable X-Ray Fluorescence ("pXRF") analyser associated with a 1.7km by 0.5km zinc- and coincidental 1.3km by 0.3km silver-in-soil anomaly.

Drilling to date (3,083m) has confirmed copper, silver and zinc mineralisation over an area approximately 450m northwest-southeast and by 400m northeast-southwest and to a depth from near surface to 84m. Mineralisation remains open both to the north/northwest, south/southeast and at depth.

Phase 2 drilling has intersected higher grade copper mineralisation in the north of the target area. Including (downhole, not true widths):

- **58m at 49 g/t Ag, 0.26% Cu** and 0.16% Zn (72 g/t Ag equivalent or **0.94% copper equivalent**) from 8m downhole (hole 25TMNAC-038). Including:
  - o 20m at 86 g/t Ag, 0.44% Cu and 0.24% Zn from 46m downhole.
  - o 9m at 124 g/t Ag, 0.73% Cu and 0.25% Zn (185 g/t Ag equivalent or 2.40% copper equivalent) from 57m downhole. The hole ended in mineralisation.

The mineralisation at Target A1 is associated with a massive, haematitic and carbonaceous silty-sandy conglomerate. Copper mineralisation observed to date is predominantly in the form of secondary copper minerals malachite, chrysocolla and cuprite. Native copper, chalcocite and chalcopyrite have also been observed. Silver mineralisation is so far only observed as native silver and zinc mineralisation is observed as sphalerite. Elevated silver (up to 804 g/t) and the silver-copper-zinc polymetallic (up to 0.94%)

observed as sphalerite. Elevated bismuth (up to 991 g/t), and the critical metals antimony (up to 0.21%) and gallium (up to 40 g/t) are also associated with the mineralisation in places.

Phase 3 drilling was put on hold due to earlier than expected, heavy rains. However, additional drilling undertaken in the north of the target area intersected the best copper results so far (analysis undertaken using pXRF analyser in the field). Mineralisation was intersected again from near surface, including:

- **95m at 0.41% Cu** from 10m downhole (hole 25TMNRC-043). Including:
  - o 47m at 0.58% Cu from 58m downhole, and
  - o 25m at 0.75% Cu from 80m downhole, and
  - o 8m at 1.13% Cu from 89m downhole.

The independent laboratory results for Phase 3 drilling, inclusive of the silver analyses, are expected back in early Q1 2026.

Further follow-up studies on the initial mineralogical findings is currently underway and is expected back in the coming weeks and will form the basis for future metallurgical test work.

## JORC Exploration Target

An Exploration Target is an estimate of the exploration potential of a mineralogical deposit in a defined geological setting which is presented as a range of tonnes and a range of grades, but where there is insufficient exploration undertaken to report a Mineral Resource Estimate. The Exploration Target will be prepared by Bara Consulting, a geological and mining consulting with extensive experience in Africa, and will be reported in accordance with the 2012 edition of the Joint Ore Reserves Committee ("JORC") Code. It is expected to be completed in Q1 2026 and will form the basis for planned follow-up drilling in Q2 2026 and metallurgical studies at Target A1.

## 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 the country. In the 1970s, high-grade ore, average approximately 11% 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.

Numerous other geochemical and/or geophysical targets (A2, B1, B2, B3, C2) are yet to be drill tested. Many of these are located within 12km of Target A1.

## 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 Regulation (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 chartered 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 Zambia and Nevada, USA.

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