

(“Tertiary” or the “Company”)

29 October 2026

Update on the Upcoming Drill Programme at the Mushima North Project, Zambia

Tertiary Minerals plc (AIM: TYM) is pleased to provide an update on the planned activities at Target A1, Mushima North Project (“Mushima North” or the “Project”), Zambia, including the deeper drill programme announced on the 7 October 2026.

Target A1 is a polymetallic, silver-copper-zinc prospect, where the Company has previously reported a near-surface Exploration Target of 15-30 million tonnes at 40-60 g/t silver equivalent (up to 58 million ounces silver equivalent) at the Discovery Zone.

Mushima North is located in the prospective Iron-Oxide-Copper-Gold region of Zambia and is located 28km to the east of the historic Kalengwa copper-silver mine which is currently under redevelopment.

Highlights:

- **Mobilisation to site has commenced with drilling to start by early next week.**
 - **Up to 1,000m diamond drill programme planned** with up to four holes of approximately 250m length each.
 - **The aim of the drilling is to test for the continuation of mineralisation beneath the Discovery Zone, targeting higher-grade mineralisation and the potential for an underlying primary sulphide deposit.**
 - **The last remaining assay results from the Phase 4 drill programme and initial metallurgical testwork results are expected imminently.**
 - **Plan remains to produce a Mineral Resource Estimate before the end of the year.**
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Richard Belcher, Managing Director of Tertiary Minerals plc, commented:

“We are very excited to be back drilling again this field season at the Discovery Zone where we have made great progress and have already completed over 3,600m of Reverse Circulation drilling to support our Mineral Resource Estimation work. This programme marks our first diamond drill programme on the Project and will test for the continuation of mineralisation below the Discovery Zone and, in particular, for the potential of underlying primary sulphides.

“With the last of the laboratory results for the recent Phase 4 drilling due imminently, along with the initial metallurgical testwork results, we are then positioned for a very strong finish to this year’s Zambian field season. I look forward to providing further updates on these results and the drill programme in the coming weeks.”

Drilling Programme

A programme of approximately 1,000m diamond drilling is planned as an initial “proof of concept” programme to test for the continuation of mineralisation at depth beyond the current mineralisation being defined by the recent Phase 4 programme. Currently, up to 4 holes, each between 200m and 250m in length and inclined at approximately -60 to -70°, are planned. This will test for mineralisation up to a vertical depth of approximately 200m, considerably deeper than the current Exploration Target (~95m vertically) and the recent Phase 4 drill programme (maximum hole depth 125m vertically).

The new drill programme at Target A1 is designed to:

- Test the depth extent of mineralisation below the Discovery Zone and the potential for primary sulphide mineralisation.
- Increase the geological (lithological and structural) understanding of the deposit to

support orebody knowledge and future drilling and technical studies.

- Provide drill core samples for additional metallurgical and technical testwork.

The drill programme is expected to commence early next week and is estimated to take approximately 4 weeks to complete. Samples will be initially analysed on site using a portable X-Ray Fluorescence ("pXRF") analyser for copper and zinc. Selected mineralised intervals will also be submitted for external assaying at a certified laboratory for a wider suite of elements than in previous analysis, including silver, copper, zinc, cobalt, bismuth, antimony, gallium, germanium and rare earth elements. These will be submitted in regular batches throughout the drill programme, with the first results expected approximately 6-8 weeks after the initial batch is submitted.

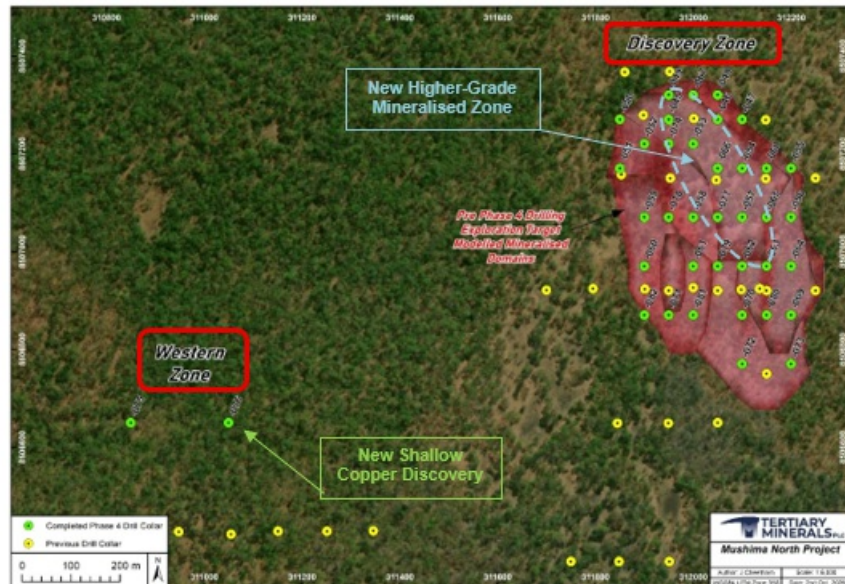


Figure 1. The northern part of the Target A1 copper-in-soil anomaly, including the plan view of the 3D mineralisation model of the Discovery Zone used to help derive the Exploration Target (500m long, 300m wide and 75m thick), and the location of the shallow, copper mineralisation recently intersected in the Western Zone. Completed holes from the recent Phase 4 programme (green) and earlier drill phases (yellow).

Target A1 Silver Oxide Discovery

The Company has previously reported a JORC-compliant Exploration Target for the Discovery Zone of between 15 and 30 million tonnes with an average grade of between 40 and 60 g/t silver equivalent for up to 58 million ounces silver equivalent. As currently defined, this is a near-surface, tabular body located within the oxide zone and is some 500m long, 300m wide and up to 75m thick (based on a lower cut-off of 25 g/t silver equivalent). The mineralisation remains open to the northwest, southwest and at depth, so the full extent and true geometry of the mineralisation remain to be determined. Further information on the Exploration Target can be found in the Company's announcement on 30 March 2026.

Recent Phase 4 drilling defined a higher-grade zone with a surface footprint of up to 400m by 150m, and mineralisation down to a vertical depth of 125m, the current maximum depth of drilling, and the mineralisation remains open at depth. The potential for the near-surface oxide mineralisation to transition to underlying sulphide mineralisation has yet to be tested. Elevated bismuth (up to 0.53%), antimony (up to 0.22%), cobalt (0.39%) and gallium (up to 40 g/t) are also associated with the mineralisation, but, as yet, have not been fully investigated.

A new shallow, copper mineralised zone located approximately 900m west-southwest from the Discovery Zone was also identified during the Phase 4 drilling. This zone, called the Western Zone, has also only been intersected in scout drilling and remains open.

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 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 and does not create any obligation to enter into any further agreement. There are no commercial restrictions for Tertiary and FQM does not have a right of first refusal over the Project. Further details can be found in the announcement on 15 September 2022.

Target A1 lies 28km to the east of the Kalengwa copper (-silver) mine in northwest Zambia, one of the highest-grade copper deposits ever to be mined in Zambia. In the 1970s, high-grade ore, averaging approximately 11% Cu copper, was trucked for direct smelting at other mines in the Copperbelt. The Kalengwa Mine is currently under redevelopment.

Numerous other geochemical and/or geophysical targets (B1, B2, B3, C2) are yet to be drill tested, the majority of which are located within a 12km radius of Target A1.

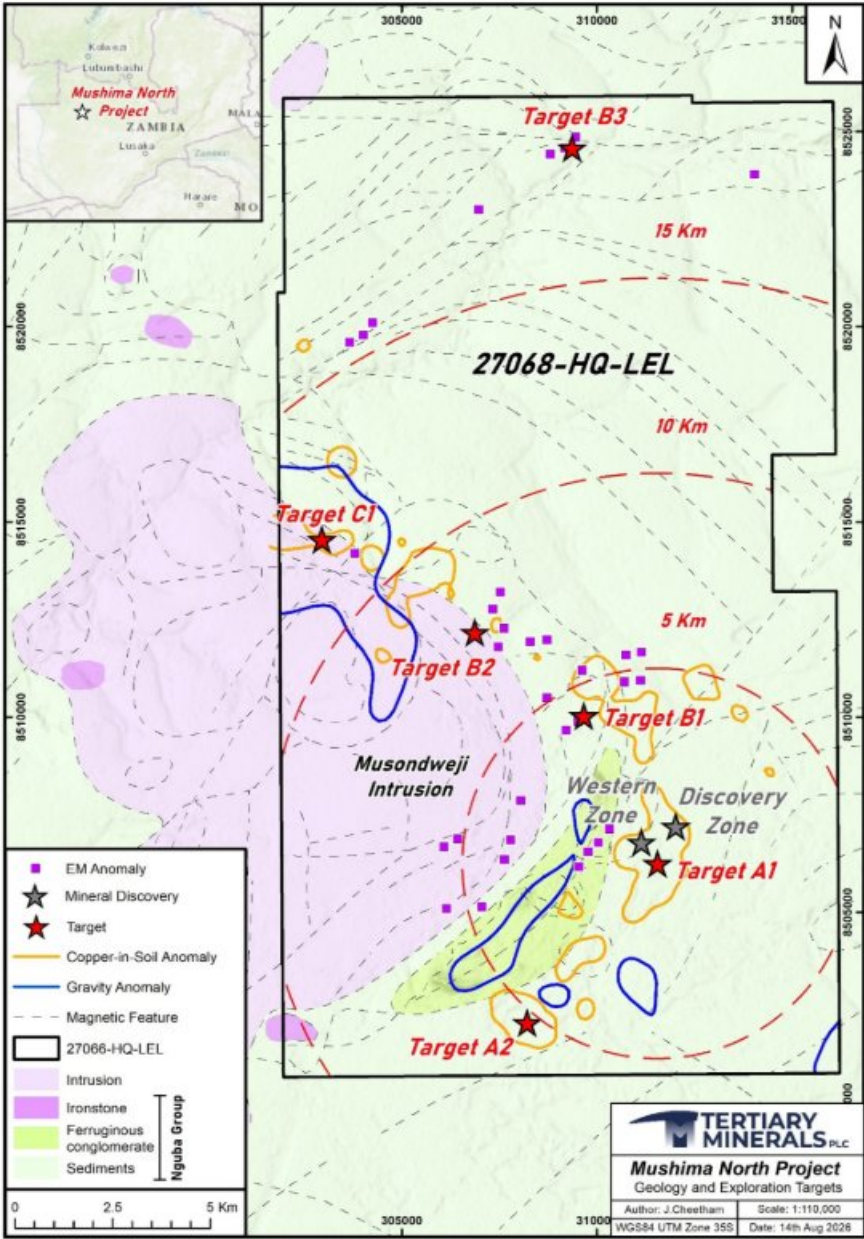


Figure 2. Geological map of the Mushima North Project showing the locations of the priority targets within the licence area and their distance from Target A1 relative to 5km radius rings.

Further Information:

Tertiary Minerals plc	
Richard Belcher, Managing Director	+44 (0) 1625 838 679
SP Angel Corporate Finance LLP, Nominated Adviser and Joint Broker	
Caroline Rowe/Jen Clarke	+44 (0) 203 470 0470
AbR Capital Limited, Joint Broker	
Lucy Williams/Duncan Vasey	+44 (0) 207 469 0930

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.

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Competent Persons Statement

The technical information in this release has been compiled and reviewed by Dr. Richard Belcher (BSc (Hons), PhD, CGeol FGS, 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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