



Investor Presentation November 2021



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- Tertiary Minerals plc (LON:TYM) is an AIM-listed exploration and development company with a multi-commodity portfolio of projects.
- Our projects are located in stable and democratic, geologically prospective, mining-friendly jurisdictions.
- Our strategic focus is on energy transition and precious metals.
- The Company's principal activities are the discovery and development of copper, gold and silver resources in Nevada and in Zambia.



Patrick Cheetham, *Group Chairman & Chairman of the Nomination Committee*

- Geologist and founder of the Company
- 39 years' experience in mineral exploration
- 34 years' experience in public company management
- Founder of the Company, Dragon Mining Ltd, Archaean Gold NL and Sunrise Resources plc



Patrick Cullen, *Managing Director*

- MBA, BSc Geology and experienced mineral exploration executive
- 25 years' experience in mineral exploration and mining
- Strong technical background in geology, geophysics and mining
- In-country experience across Southern Africa and Europe



Donald McAlister, *Non-Executive Director & Chairman of the Audit Committee*

- Accountant and founding Director
- Previously: Finance Director at Mwana Africa plc, Ridge Mining plc and Reunion Mining plc.
- 26 years' experience in all financial aspects of the resource industry, including metal hedging, tax planning, economic modelling/evaluation, project finance and IPO's



Dr Mike Armitage, *Non-Executive Director and Chairman of the Remuneration Committee*

- 30 years' experience producing resource estimates, competent persons reports and feasibility studies with SRK Consulting
- Previously Managing Director and Chairman of the SRK UK, Director of SRK's Exploration Services, and SRK Group Chairman
- Chair of the Applied Earth Science Division of IMMM, Chair of the Geological Society Business Forum and Honorary Chair of the Critical Minerals Association



Nevada - Pyramid & Brunton Pass

- Modelling and drill planning at Pyramid (silver-gold)
- Mapping and planning trenching at Brunton Pass (copper)

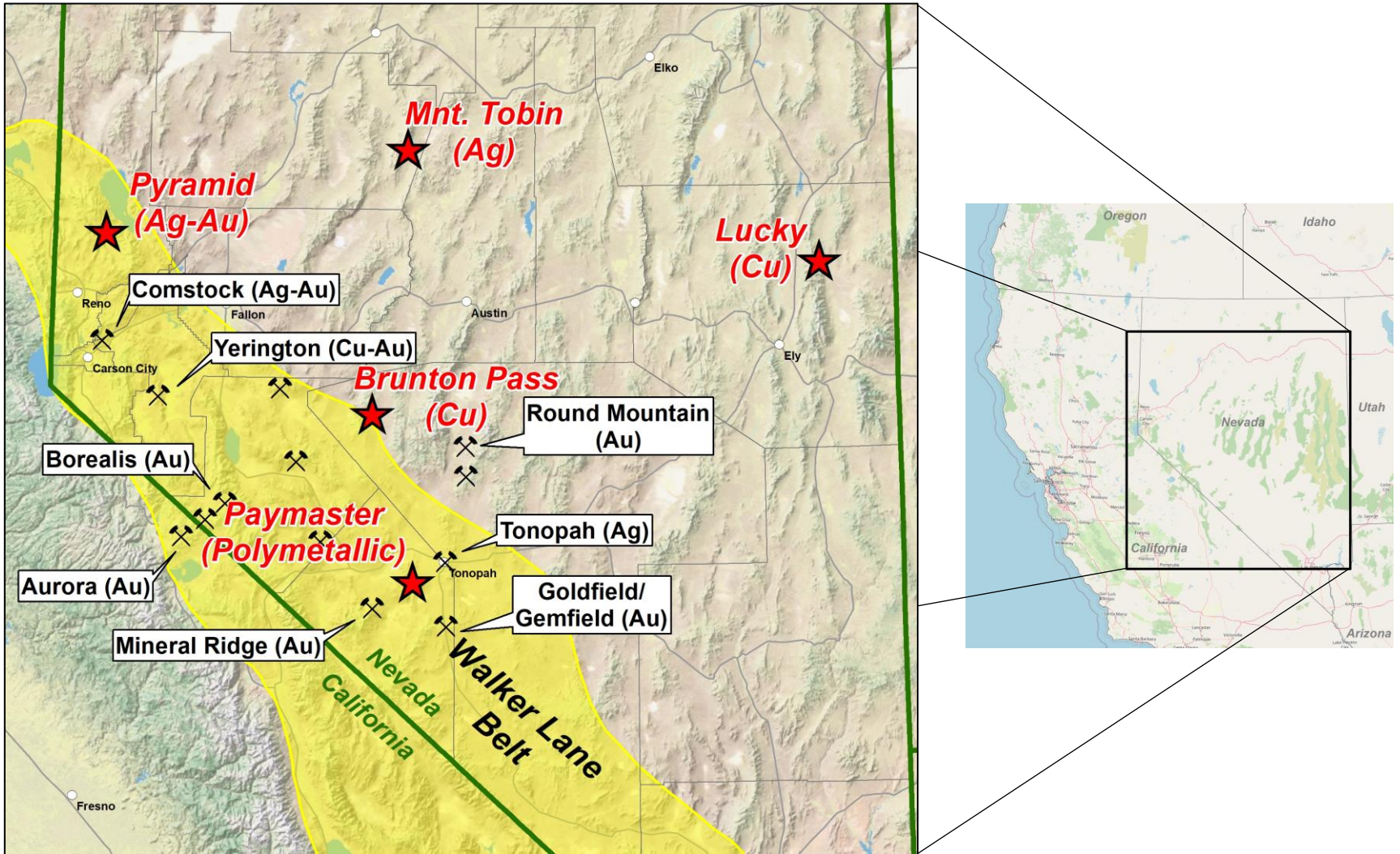
Zambia - Jacks & Mwashia Options

- Final Stage of permitting in progress for exploration at Jacks (copper)
- Review, verification on the ground, QC and modelling of historic data (Calendonia/Cyprus Amax 1995-2000 and 2014-15 KPR/First Quantum)
- Moving ahead with option agreement on 4 other licences and reviewing other opportunities in Zambia

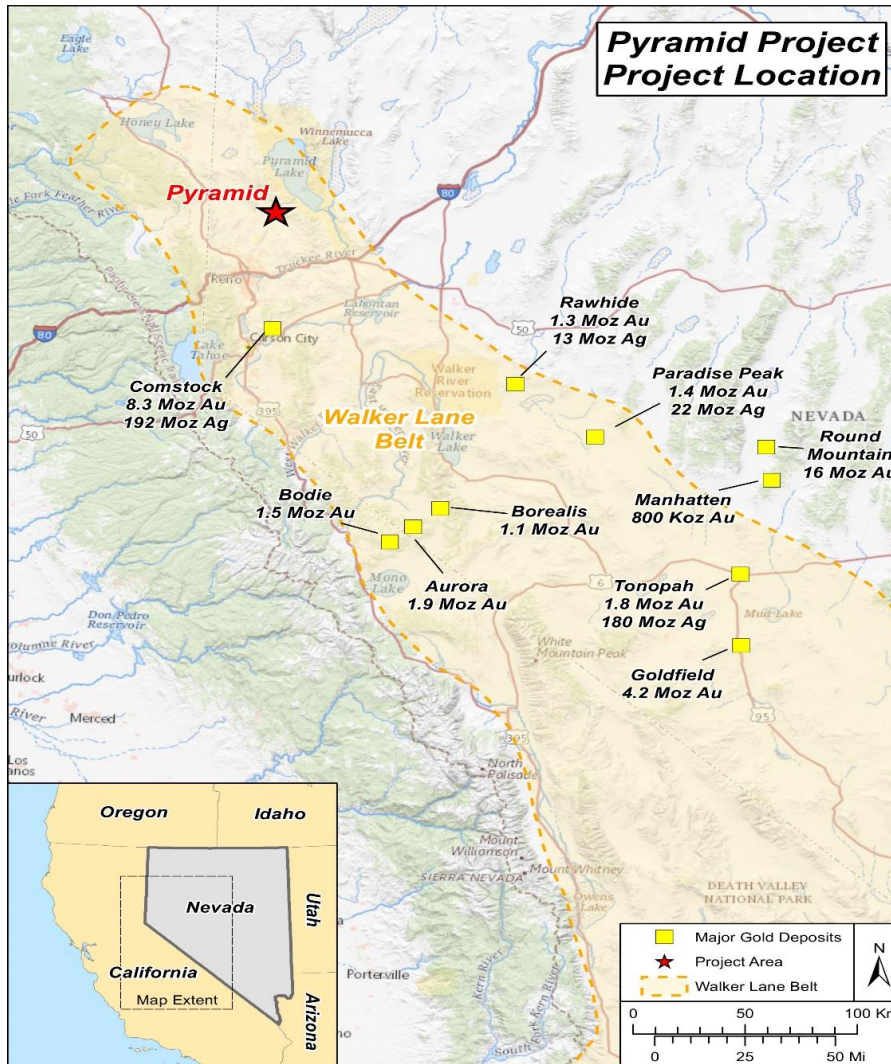
- Walker Lane mineral belt which hosts several world class gold-silver epithermal (Tonopah, Comstock), copper-gold porphyry (Yerington), and iron-oxide-copper-gold deposits (Pumpkin Hollow).
- Ranked 1st in the world as a mining jurisdiction by the Frazer Institute, Investment Attractiveness Index 2020.
- 4th highest global gold producer.
- 2nd in the US for silver production.
- Significant copper and industrials.
- Majors mining and exploring.



Nevada Overview

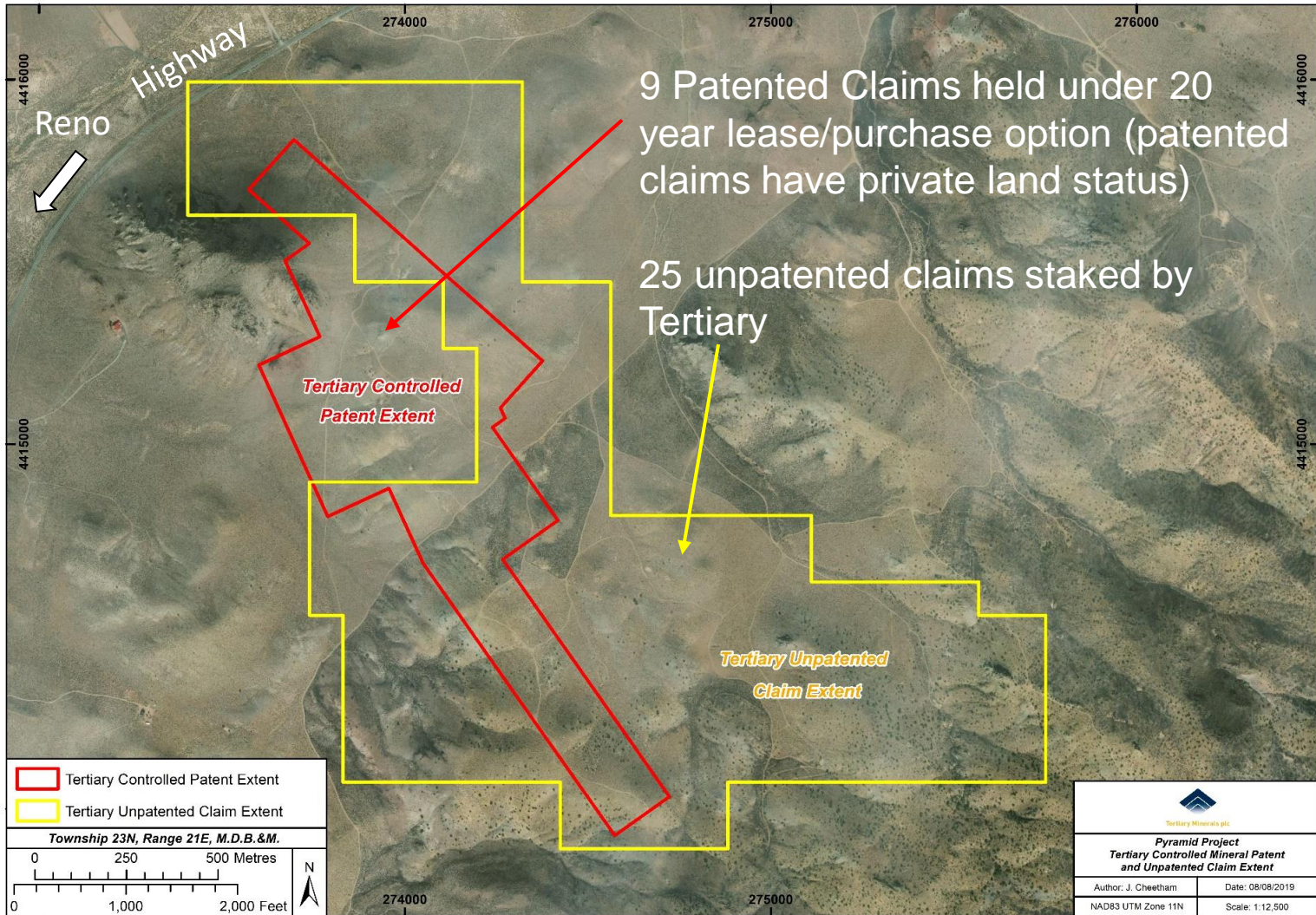


Pyramid - Silver & Gold



- Excellent infrastructure – adjacent to sealed highway, 25 miles NW of Reno, Nevada.
- Located in productive Walker Lane epithermal gold/porphyry copper belt which hosts numerous multi-million ounce gold and silver deposits.
- E.g. Goldfield (4.2Moz Au), Comstock (8.3Moz Au, 192Moz Ag), Tonopah (1.8Moz Au, 180Moz Ag).
- Prospector scale workings for silver and gold with little historical record from late 19th/early 20th century.

Pyramid - Licence Holdings

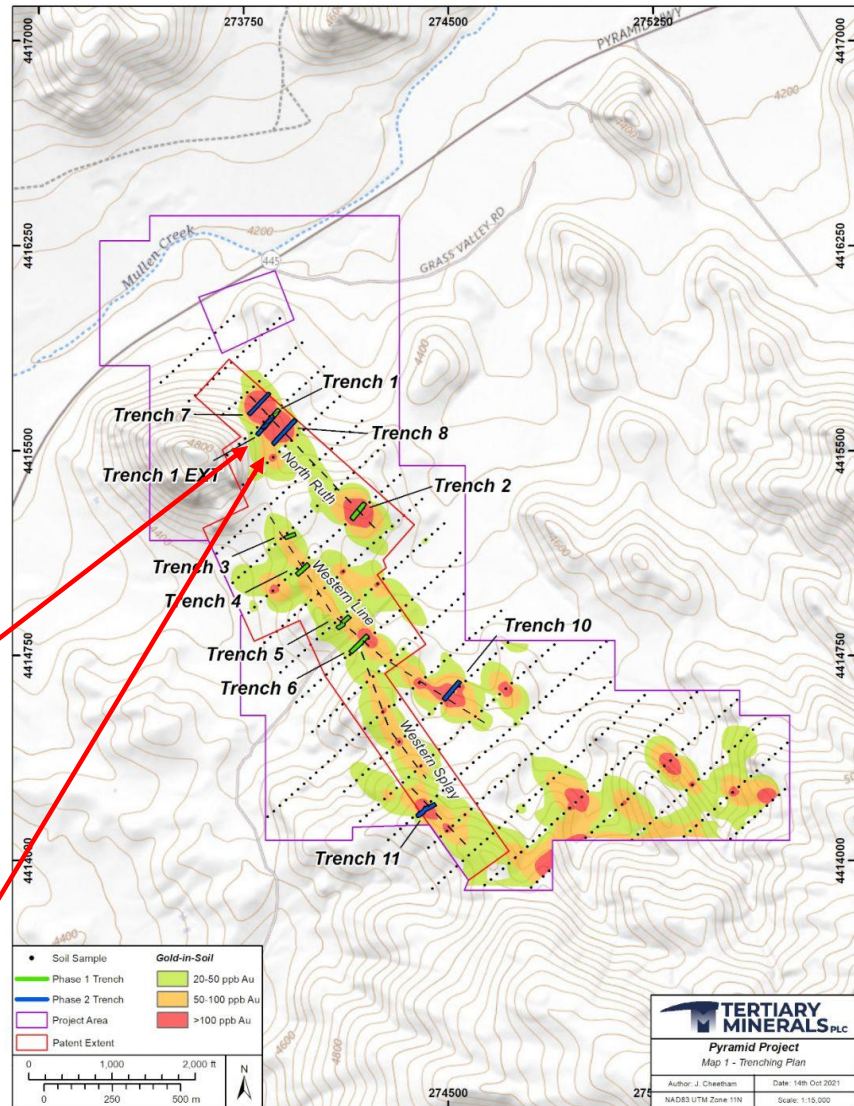


Pyramid - Recent Extension to North Ruth

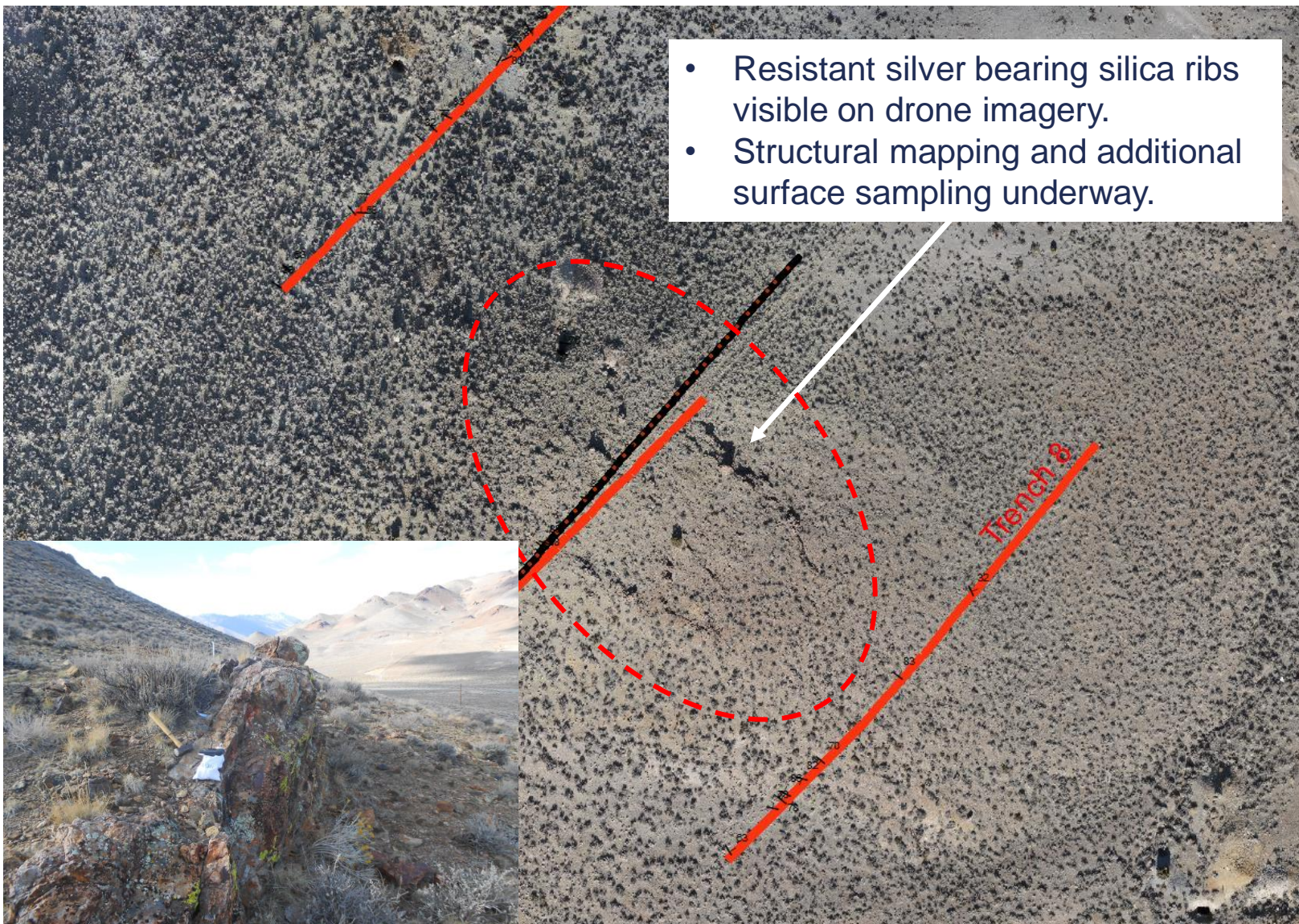


- Phase 2 trenching programme completed and silver discovery extended.
- Silver and gold mineralisation extends over a strike extent of at least 530m.

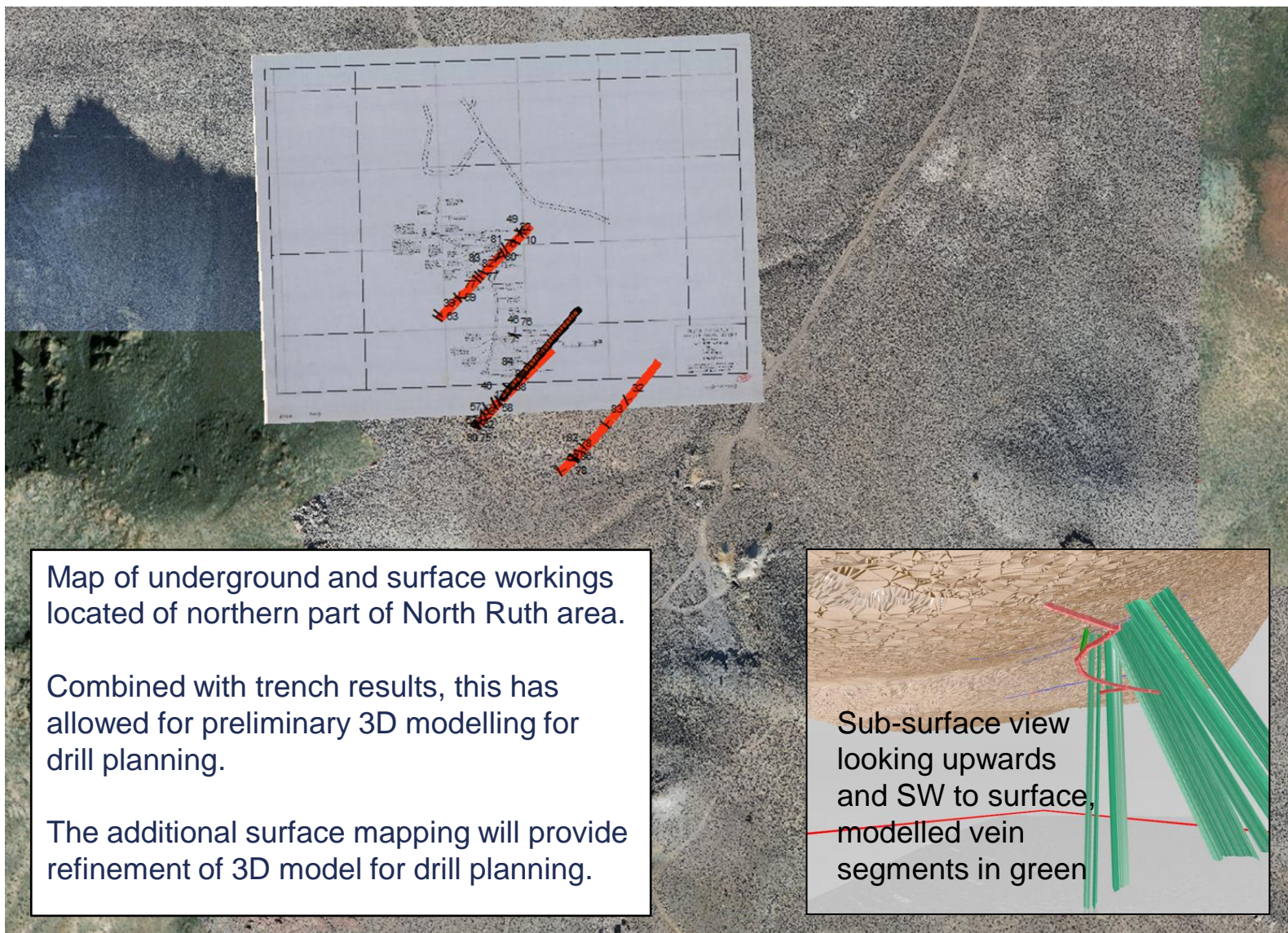
	Thickness (m)	Silver (g/t)	Silver (oz/ton)	Gold (g/t)	From (m)	To (m)
Trench 1	9.14	11	0.32	0.54	33.53	42.67
and	45.72	61	1.78	0.09	42.67	88.39
includes	3.05	99	2.88	0.15	50.60	53.64
includes	9.14	146	4.27	0.10	56.69	65.84
Trench 1 Ext	58.98	73.39	2.14	0.13	23.62	82.60
includes	3.35	218.45	6.37	0.25	27.43	30.78
includes	2.13	595.00	17.35	0.66	72.85	74.98
Trench 2	3.05	260	7.58	0.27	15.24	18.29
and	3.05	49	1.44	0.06	36.58	39.62
Trench 3	7.01	3	0.09	0.26	15.54	22.56
Trench 4	9.14	9	0.27	0.28	24.38	33.53
Trench 5	4.88	2	0.07	0.26	8.84	13.72
Trench 7	2.44	64.39	1.88	0.47	22.40	24.84
Trench 8	26.80	37.16	1.08	0.12	19.51	46.33
includes	6.09	101.50	2.96	0.26	31.09	37.19
Trench 8	6.09	1.10	0.03	0.73	85.344	91.44



Pyramid - Additional Mapping



Pyramid - Drill Planning for Q1 2022



Map of underground and surface workings located of northern part of North Ruth area.

Combined with trench results, this has allowed for preliminary 3D modelling for drill planning.

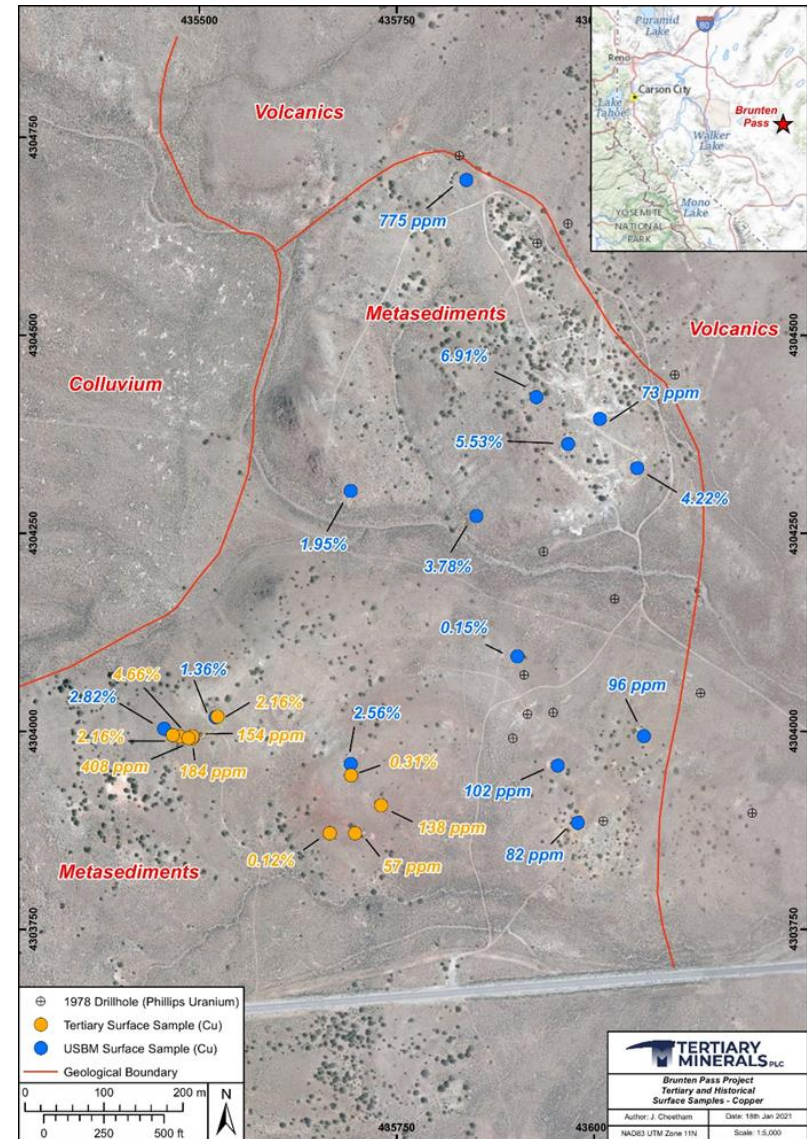
The additional surface mapping will provide refinement of 3D model for drill planning.

Sub-surface view looking upwards and SW to surface, modelled vein segments in green

Brunton Pass - Copper

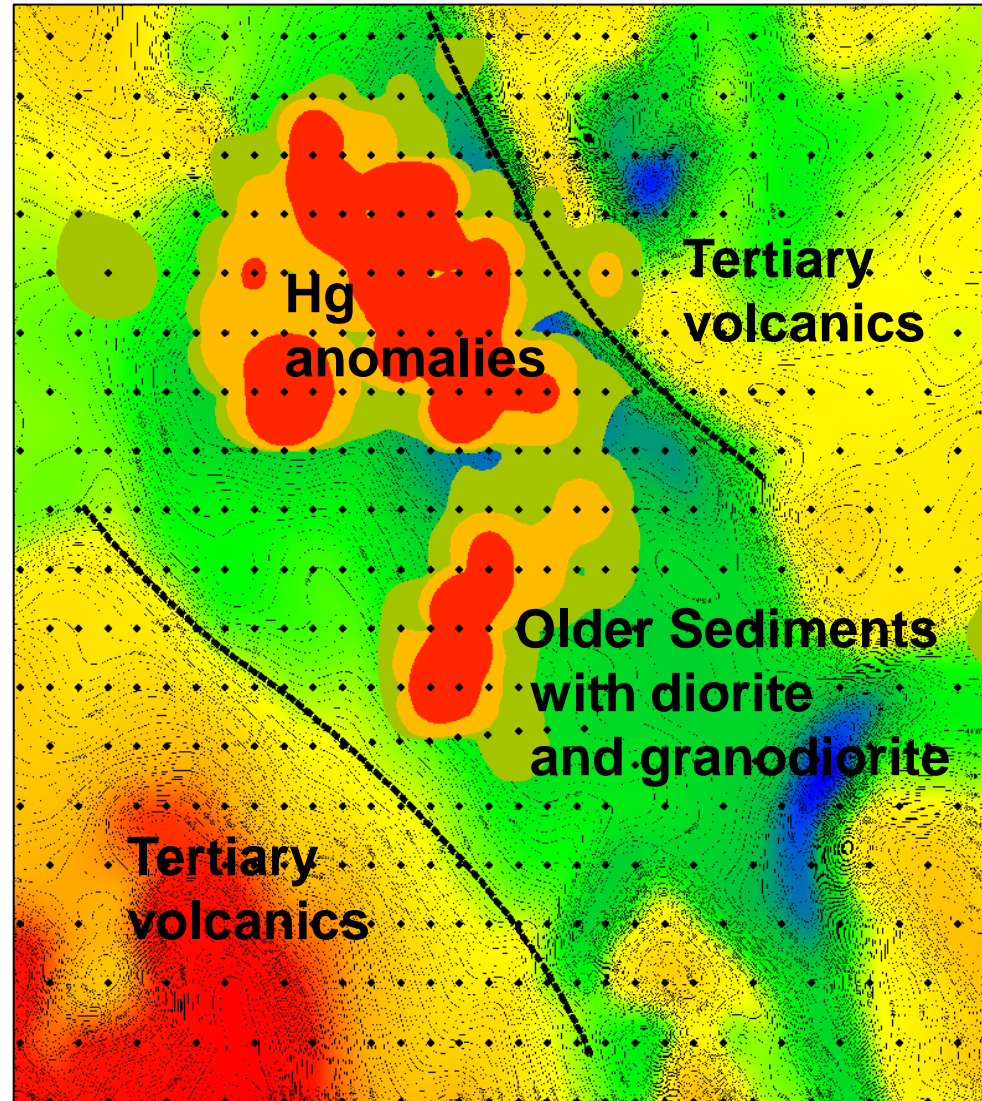


- 24 mining claims staked with copper mineralisation spread over a 1km x 0.6km target area.
- Samples collected by United States Bureau of Mines (USBM) contain up to 6.91% copper including a chip sample grading 1.36% copper over 3.66m (12ft).
- Tertiary's follow up samples confirm widespread copper mineralisation and include a channel sample grading 4.66% copper over 2.44m (8ft).
- Exploration underway, drone magnetic survey and soil sampling completed.
- Planning for trenching underway.





- Copper (and possibly gold) targets.
- Magnetic interpretation suggests fault bounded block of carbonate rocks in contact with younger Tertiary Period volcanics.
- Widespread copper bearing skarn alteration with associated quartz veining.
- Overprint of epithermal mercury mineralisation.
- Possible Au-Ag deposit in deeper levels of the epithermal system based on classical element zoning patterns.



Background image: Total magnetic intensity

Brunton Pass - Target Review



Main target:

- Copper exoskarn – oxide copper in variably metasomatized limestone, altered to calc-silicates (+/- garnet)
- Cu correlates with Ag, Co, In & Se

Secondary targets:

- Intrusion related, limestone-hosted gold
 - Au correlates with Bi, Pb and Te
- Epithermal Gold/Carlin Style gold
 - Suggested by clay altered limestone and possible sinters.
 - Suite of samples very anomalous in Hg, As, Sb, Tl which may represent the high levels of an epithermal gold deposit or a leakage/halo to a Carlin style gold deposit.
- Prospectivity is enhanced by a number of mapped quartz porphyry and diorite/granodiorite intrusions.



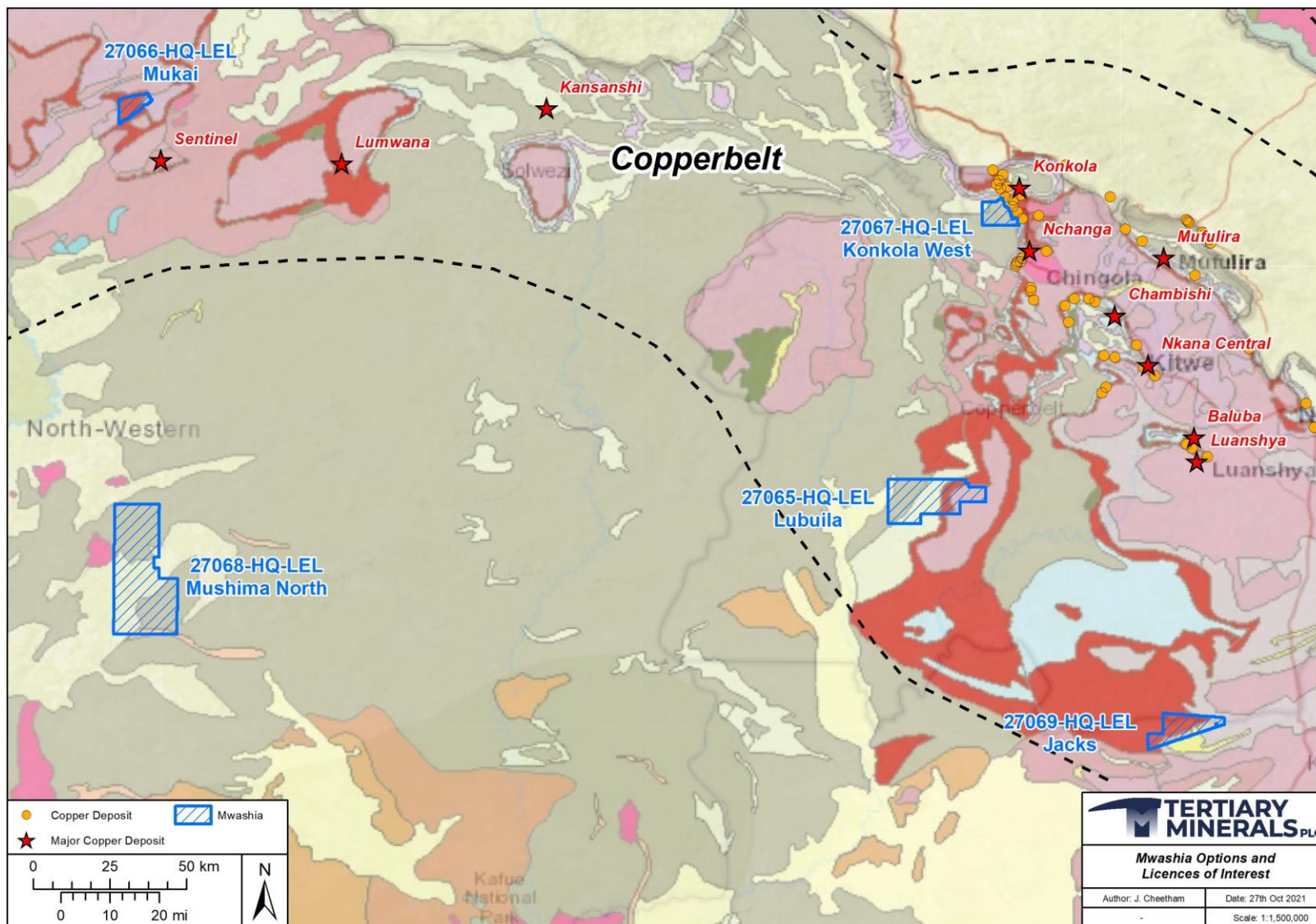


- Primarily targeting prospective stratigraphy within the Zambian portion of the Central African Copperbelt - the world's largest sediment-hosted stratiform copper province.
- Zambia hosts multiple world-class deposits in the Copperbelt such as Sentinel, Lumwana, Konkola, Mufulira, Mopani, Chambishi and others which together produced over 800,000 tonnes of copper in 2020.
- Option agreement secured on five Large-scale Exploration Licences with local partner Mwashia Resources and examining other opportunities.
- Tertiary has local experience, a well-established technical advisor and a local representative in place who are shareholders in the Company's subsidiary.

- The August election and subsequent political transition promises a more competitive environment with a focus on production and development of resources.
- The new UPND government has announced plans to rationalise the mining tax regime to attract investment and has stated goals to boost copper production to 2 million tonnes by 2026.
- Minister of Finance and National Planning, the Honourable Dr. Situmbeko Musokotwane, MP has already recently unveiled a key revision to re-introduce the deductibility of mineral royalties against corporate income tax.
- Tertiary's view is that the fiscal environment for mining and exploration will improve and re-establish Zambia as a primary destination for investors focussed on copper, one of the key energy transition metals.



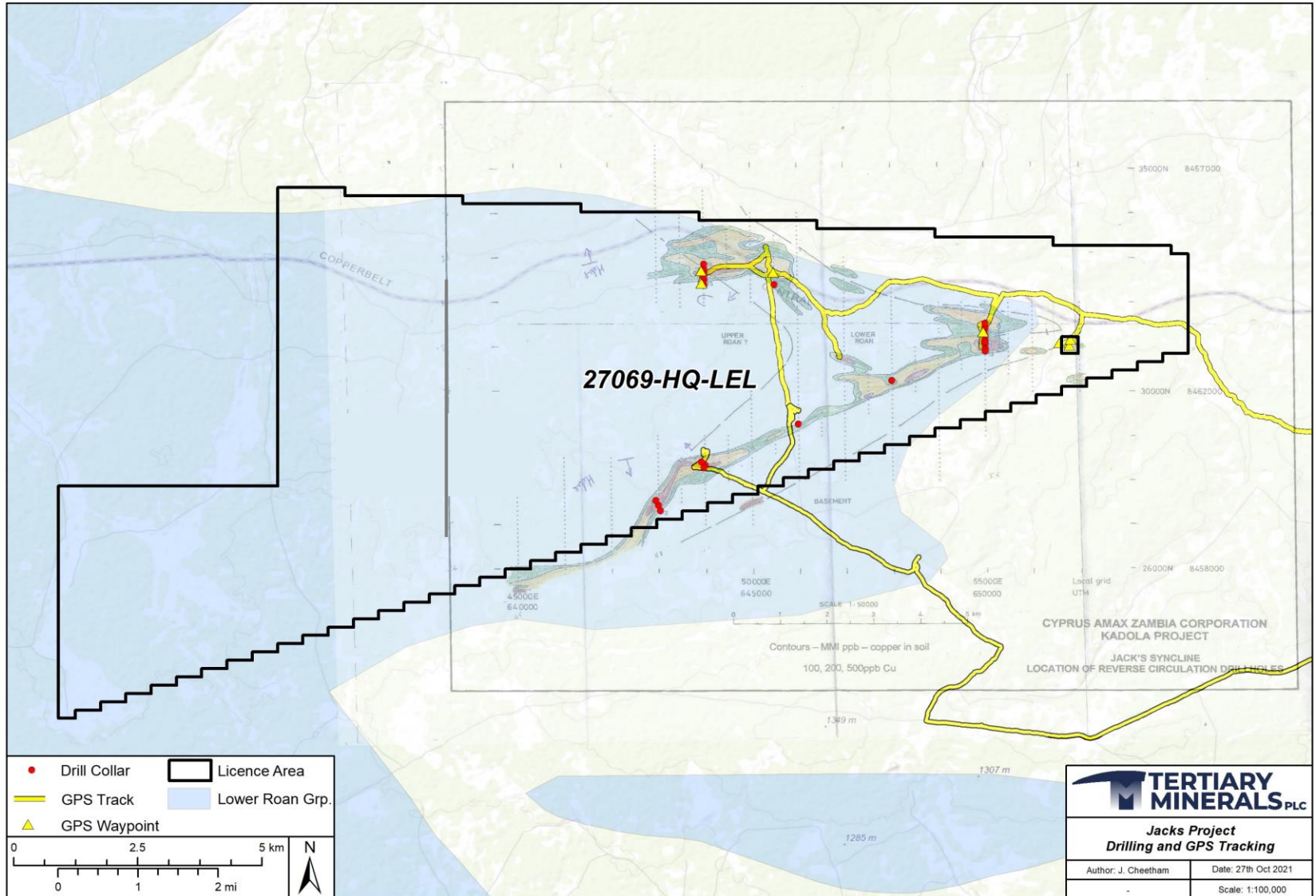
Zambia Licence Options Exercised



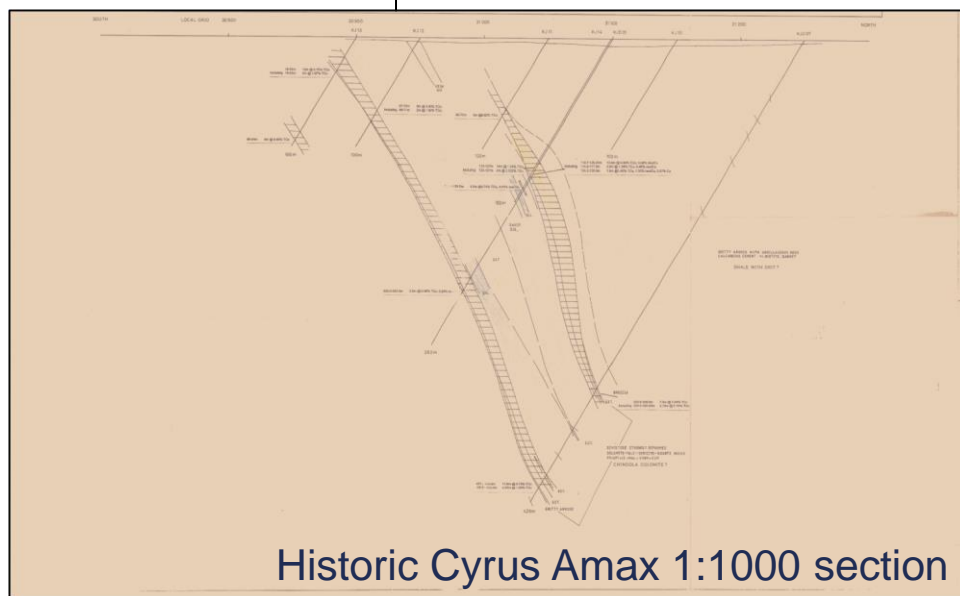
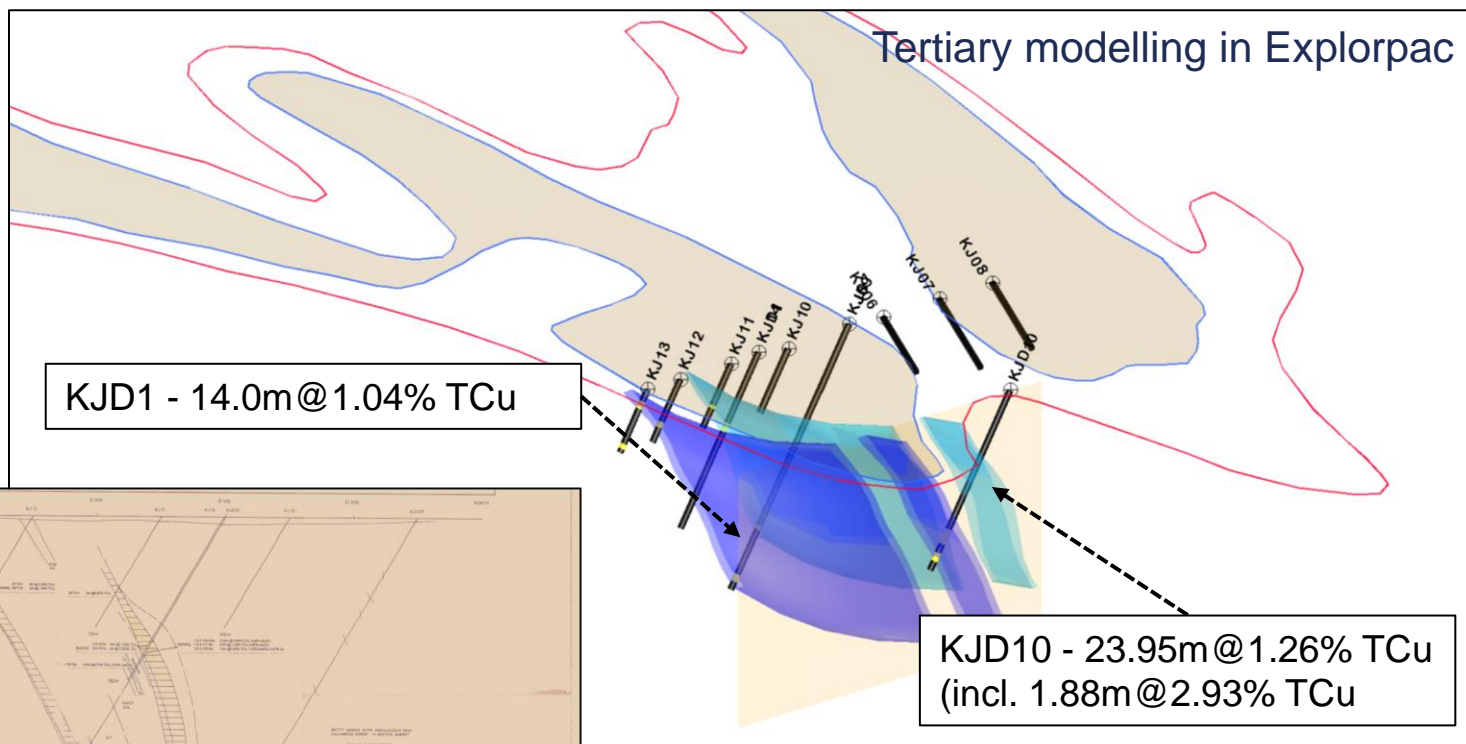


- The Jacks project area is underlain by Lower Roan Group, the rocks which host the major copper deposits across the Central African Copperbelt.
- Copper mineralisation reported from historical RC and diamond drill testing (Caledonian Mining/Cyprus Amax in the 1990's).
- Tertiary has recently sourced public records which include drill plans and sections, assay results and sample intervals and other drill data.
- Further soil sampling and modelling was carried out in the 2000's by KPR/FQM establishing targets which are yet to be drill-tested.
- Approximately 18km long open-ended soil geochemical anomaly on Jack's Licence.

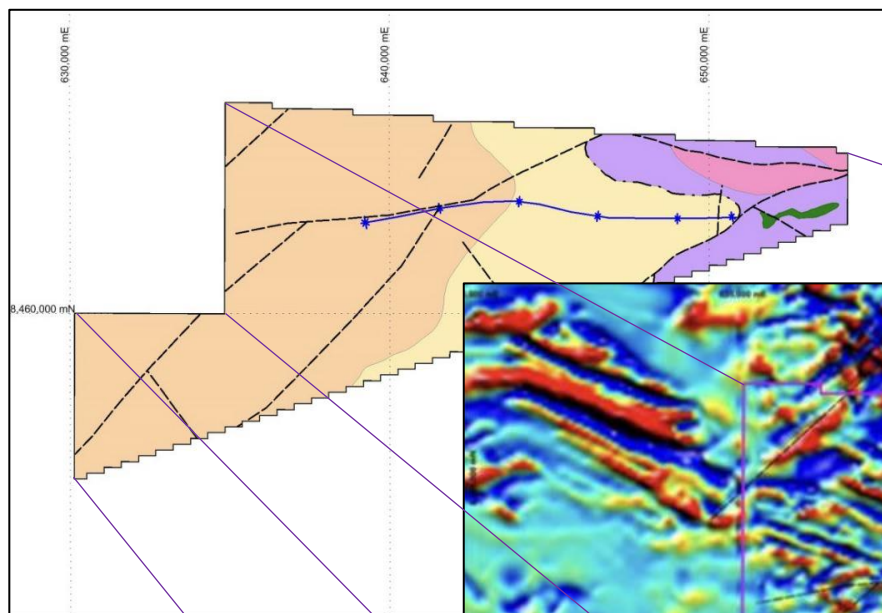
Jacks - Historic Work



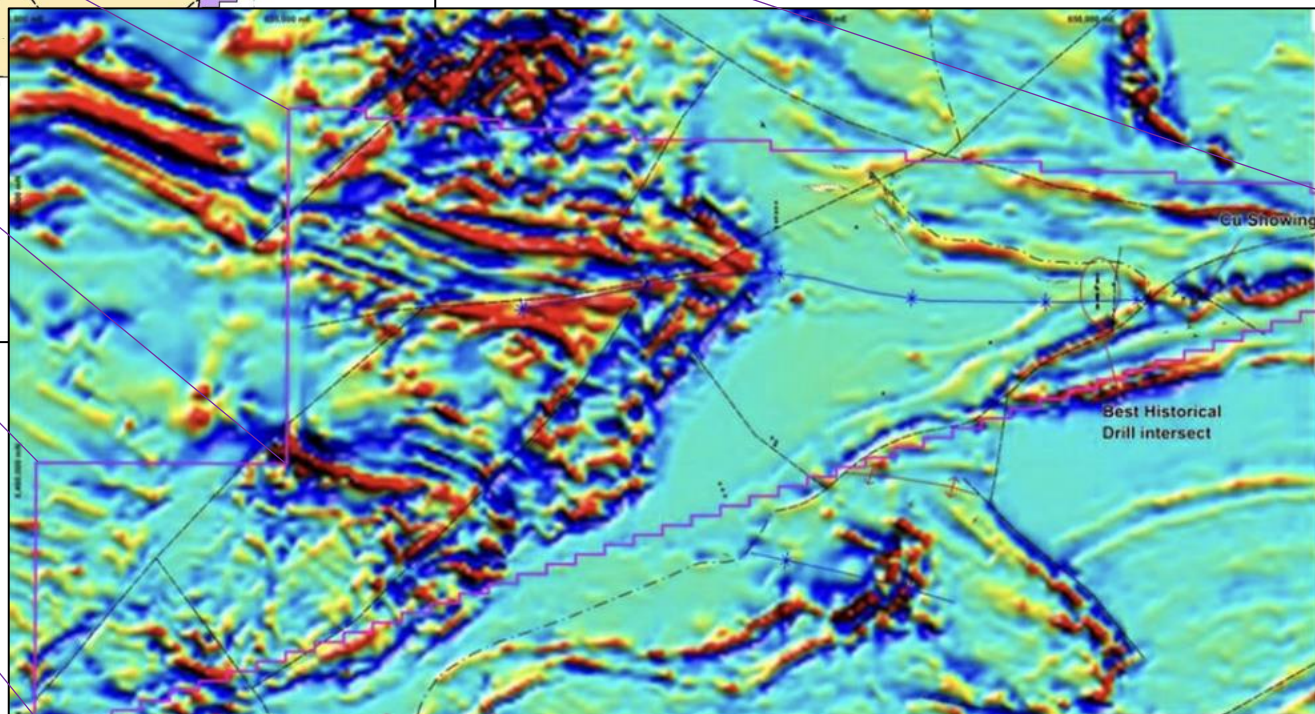
Jacks - Eastern Target at Fold Nose



Jacks - Airborne Magnetics

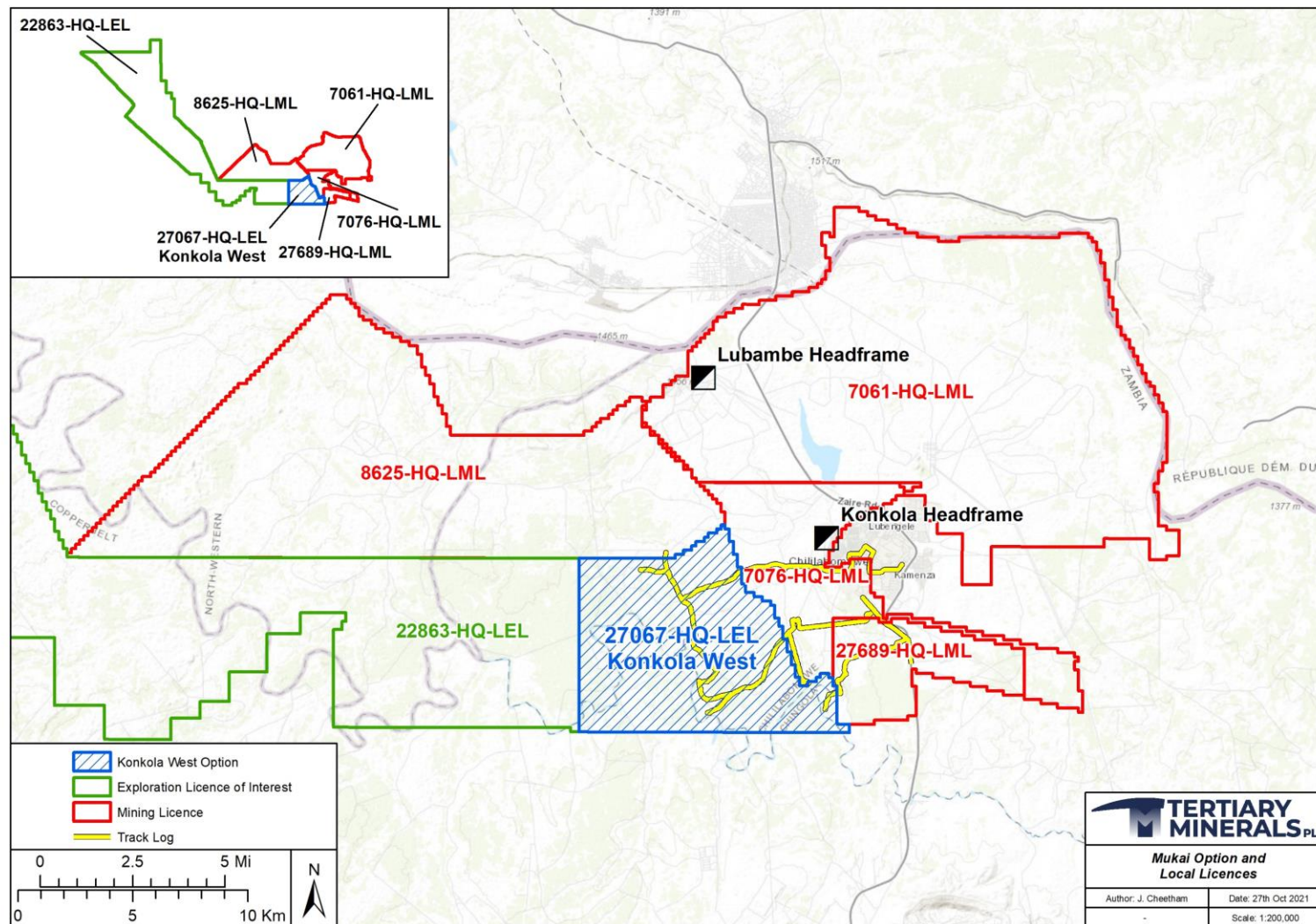


Detailed Geology



Airborne Magnetic Image (Vertical Derivative of RTP)

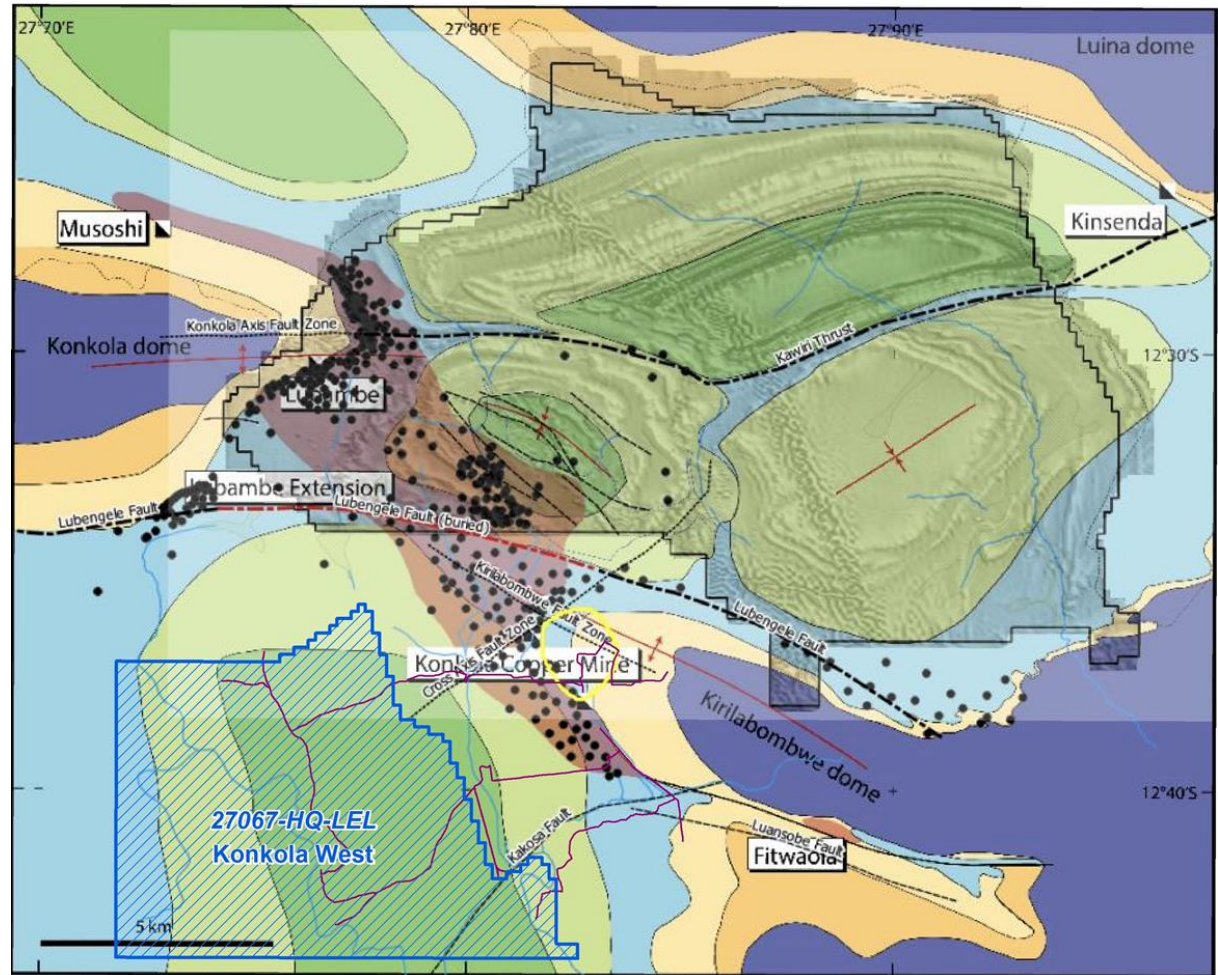
Konkola West Copper



Konkola West Copper

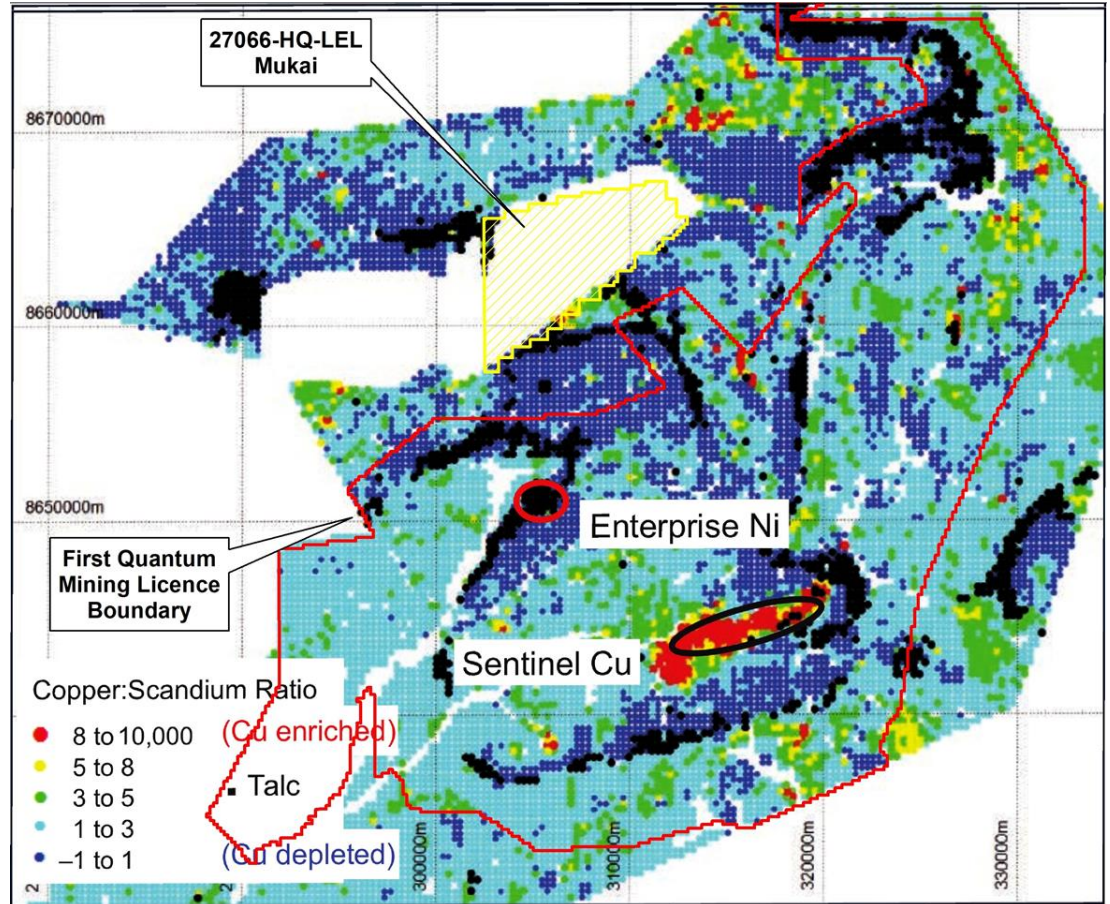


- Key fault structures (e.g. Luansobe Fault extension, Cross Axis Fault Zone etc.) may cross into Konkola West.
- Fault structures are associated with copper mineralisation.
- Potential for uplift of prospective Lower Roan blocks.





- Lower Roan target area northwest of First Quantum's Sentinel (Cu) and Enterprise (Ni) mines and surrounded by First Quantum and other licence holdings.
- Tertiary reviewing available historic data and will plan for 2022 exploration programme following wet season.





- Pyramid (silver-gold, Nevada) drill planning and tender for drilling at Pyramid with expectation to drill North Ruth target in Q1 2022.
- Jacks (copper, Zambia) ground geophysics and high resolution XRF/soil sampling to aid drill targeting (Q4 2021 contingent on permit/rains).
- Continue desktop studies, collection and review of available data across Zambian opportunities.
- Brunton Pass (Nevada, copper) trenching in Q1 2022 leading to drilling.
- Drilling at Jacks (Zambia, copper) Q2 2022.
- Mapping and XRF/soil sampling across other Zambia options in Q2 & Q3 2022.



THANK YOU