

Tertiary Minerals PLC

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Tertiary Minerals raises £300,000 as it evaluates acquisition opportunities

Fluorspar explorer Tertiary Minerals plc (LON:TYM) announced on Friday plans to raise £300,000 through a placing of shares at 0.6p each.

The company will use the funds raised to augment working capital and to finance project work.

"We are pleased with the continued investor interest in the company and the placing will provide working capital to progress with the evaluation and due diligence of acquisition opportunities and the continued development of its fluorspar projects," said Richard Clemmey, managing director of Tertiary.

In a separate announcement the company said it made an operating loss of £156,140 in the six months to the end of March on revenue of £134,85.

The company said it remained committed to its fluorspar business but has been reviewing complementary project acquisition opportunities capable of generating revenue and profits in a shorter timescale. It has currently shortlisted a number of projects where more detailed evaluation and due diligence is in progress.

Price: 0.21

Market Cap: £1.01 m

1 Year Share Price Graph



Share Information

Code: TYM

Listing: AIM

52 week High Low
0.59 0.184

Sector: Mining

Website: www.tertiaryminerals.com

Company Synopsis:

Tertiary Minerals PLC (ticker symbol 'TYM') is an AIM-traded mineral exploration and development company building a significant strategic position in the fluorspar sector. Fluorspar is an essential raw material in the chemical, steel and aluminium industries with no large scale commercial alternative, or recycling available.

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