

Plymouth Minerals appoints Humphrey Hale as Non-Executive Director

- **Mr Hale is the former Managing Director of leading tungsten development company Wolf Minerals Ltd**
- **Appointment will provide key experience and expertise as Plymouth develops the Morille Tungsten-Tin project in Spain**

ASX via e-lodgement:
16 January 2014

Plymouth Minerals Limited (ASX: PLH) ("Plymouth", "the Company") is pleased to announce the appointment of Mr Humphrey Hale as a Non-Executive Director of the Company, effective from today.

His appointment will add significant strength to the board of Plymouth, and his experience and expertise in tungsten and tin will be invaluable as the Company seeks to develop its advanced, brownfields Morille Tungsten-Tin project in Spain.

Mr Hale was the founding Managing Director of leading, emerging tungsten production company Wolf Minerals Ltd (ASX: WLF, AIM: WLFE), having held that role from prior to IPO in February 2007 until October 2013.

During his time at Wolf Minerals Limited, Mr Hale oversaw its highly successful IPO, which saw Wolf become the best performing IPO of 2007. He was responsible for the acquisition of the world class Hemerdon tungsten-tin project in the UK and delivered a robust Definitive Feasibility Study for the project. He also oversaw the dual listing of Wolf on the AIM market of the London Stock Exchange.

As Managing Director of Wolf he oversaw the funding of Hemerdon (~A\$200m) and built a dynamic team that worked through the completion of a Bankable Feasibility Study, approvals process and funding. Hemerdon is now progressing towards production and is forecast to become one of the western world's largest tungsten mines.

Mr Hale (Geologist) has prior experience across a number of commodities including tungsten, tin, iron-ore, nickel and gold. He previously worked for AngloGold Ashanti as an exploration geologist on the Sunrise Dam project in Western Australia's goldfields, and has also worked in the oil industry in the Gulf of Mexico, Singapore and in the Mediterranean.

Plymouth Minerals Limited

ASX: PLH

Capital Structure

32,150,000 shares
6,000,000 options 30c
10,716,667 options 25c

Cash \$2.6m Sept Qtr

Project acquisition cost in
Dec Qtr of \$0.45m 2013

Board of Directors

Charles Schaus
Non Exec Chairman

Adrian Byass
Managing Director

Steve Brockhurst
Nicholas McMahon
Non Exec Directors

Rob Orr
Company Secretary

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Plymouth Managing Director, Adrian Byass said:

"We welcome the appointment of Mr Hale to the Plymouth board. He brings a wealth of experience in the tungsten and tin industry to the Company as we drive our Morille Tungsten-Tin project forward, and his intimate knowledge of the speciality metals market, and proven success in delivering value to shareholders is keenly sought. I look forward to his valuable input as we develop the Morille project."

Mr Hale will be issued with 1.0 million unlisted options which can be converted to ordinary shares in Plymouth within three years of issue. These options will have a \$0.20 strike price. The issue of this options package will require shareholder approval. Plymouth will call a meeting of shareholders for this purpose.

About the Morille Project

The Morille Project is an advanced, brownfields tungsten-tin project located in the Salamanca Province in northwest Spain (Figure 1). Plymouth acquired an initial 80% interest in the project from its partner, Aurum Mining Plc (AIM: AUR) in October 2013 (ASX announcement, 22 October 2013) and retains the right to earn up to 100% of the project.



Morille Project location map

The project has previously produced a high-grade tungsten (scheelite) concentrate, up until 1985 when production ceased due to a declining tungsten price. Plymouth has commenced exploration at the project and a maiden drilling program is due to commence Q1, 2014. Metallurgical testwork on a bulk sample of Run of Mine (ROM) mineralisation is also underway.

The Morille Project is located in an established tungsten producing region, in close proximity to excellent power, water and road infrastructure.

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Competent Person Statement: The information in this report related to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr A Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG an employee of Plymouth Minerals Limited. Mr Byass has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appear.
