

Dear Shareholder

NON RENOUNCEABLE PRO RATA OFFER OF OPTIONS

On 3 May 2013, the Directors of Plymouth Minerals Limited ('Plymouth' or 'Company') lodged a prospectus for a one for three non-renounceable entitlement issue ('Entitlement Issue') to its shareholders to raise approximately \$53,583 though the issue of up to 10,716,667 New Options at an issue price of \$0.005 (0.5 cent) each ('Offer'). Each New Option will be exercisable at \$0.25 (25 cents) on or before 5:00pm (WST) on 30 June 2015.

All Shareholders registered at **5:00pm WST on 14 May 2013** will be entitled to participate in a non-renounceable entitlement issue of New Options on the basis of one New Option for every three shares then held. **Generally, shares purchased on market in the period from 8 May 2013 to 14 May 2013 are NOT entitled to participate in the entitlement issue. If you have any doubt, please consult your sponsoring broker.**

The latest trading price on ASX of the ordinary fully paid shares prior to the date of this letter was \$0.10 on 6 May 2013.

All shareholders whose registered address is in Australia and New Zealand are eligible to participate. Shareholders whose registered address is outside of Australia or New Zealand are not entitled to participate in the offer.

Full details of the issue are contained in the Prospectus dated 3 May 2013, which was lodged with the Australian Securities & Investments Commission and the Australian Securities Exchange Limited on 3 May 2013. The Prospectus is available on ASX's website and the Company's website at www.plymouthminerals.com.

The Prospectus together with an Entitlement and Acceptance Form will be mailed to all eligible shareholders on 15 May 2013. Other key dates which shareholders should note are as follows:

Lodgement of Prospectus	3 May 2013
'Ex' Date	8 May 2013
Record Date	14 May 2013
Acceptance closes at 5pm WST	29 May 2013

Applicants should consult their brokers or professional advisors in regards to the definition of 'Ex' Date and Record Date to ensure that their entitlement to participate in the Offer is assured.

Application for New Options under the Entitlements Issue may only be made by completing the Entitlement and Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Entitlements issue should read the Prospectus carefully. For further information on the Plymouth Entitlements Issue you should contact your professional adviser.

Enquiries

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