

NON RENOUNCEABLE PRO RATA OFFER OF OPTIONS

**ASX via e-lodgement:
3rd May 2013**

Dear Optionholder

NON RENOUNCEABLE PRO RATA OFFER OF OPTIONS

The Directors of Plymouth Minerals Limited ('Plymouth' or 'Company') have resolved that the Company will make a pro rata non-renounceable offer 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.

The Offer will be made to Plymouth shareholders on a basis of one New Option for every three Shares held at 5.00pm (WST) on 14 May 2013 ('Record Date').

All holders of ordinary shares in the Company at the Record Date are entitled to participate in the Offer.

As an Optionholder in the Company, you are not entitled to participate in the Offer. However, should you exercise your options prior to the Record Date, the shares issued as a result of the exercise will be eligible to participate in the Offer.

The last closing market sale price of the Company's Shares on ASX on the last trading day prior to the date of this letter was \$0.10.

The ASX has previously approved the timetable for the Offer. The Company is pleased to announce the important dates for the Offer 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

**Plymouth Minerals
Limited**

ASX: PLH

Capital Structure

32.15m ordinary shares
6.0 M options

Board of Directors

Charles Schaus
Non Exec Chairman

Adrian Byass
Managing Director

Nicholas McMahon
Non Exec Director

Steve Brockhurst
Company Secretary

Contact:

www.plymouthminerals.com

Adrian Byass
Managing Director
Plymouth Minerals Ltd.
E: abyass@plymouthminerals.com

James Moses
Media & Investor Relations
Ph: +61 (0) 420 991 574
E: james@mandatecorporate.com.au

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.

The Company intends to lodge a Prospectus for the Offer at the Australian Securities & Investment Commission on or before 3 May 2013. The Prospectus will be mailed to each shareholder registered in the share register on the Record Date. Each shareholder's entitlement under the Offer will be set out in the Entitlement and Acceptance Form that will accompany the Prospectus.

The Company will apply for official quotation of the New Options issued under the Prospectus.

For further information contact;

Adrian Byass

Managing Director
Plymouth Minerals Limited
E: abyass@plymouthminerals.com
T: 08 9388 8041
F: 08 9388 8042

James Moses

Mandate Corporate
Media and Investor relations
E: james@mandatecorporate.com.au
T: +61 420 991 574

Tom Young

Managing Director
Energy Capital Partners
T: +61(0) 8 9429 2904
M: +61(0) 414 320 419
E: tom@ecapitalpartners.com.au
www.ecapitalpartners.com.au