

8 August 2016

Mauro Piccini  
Australian Securities Exchange Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

Dear Mauro

**PLYMOUTH MINERALS LIMITED -PLACEMENT**

Plymouth Minerals Limited ("Plymouth") is pleased to advise that it has issued 29,909,090 fully paid ordinary shares at 22 cents per share under ASX listing Rule 7.1 and 7.1A as announced on 2 August 2016.

Subject to shareholder approval at a general meeting to be held in September 2016, the company will issue up to a further 9,090,909 shares ("Tranche 2 Shares"). The Company will send a notice of meeting to shareholders in due course with respect to, amongst other things, the approvals required for the issue of the Tranche 2 Shares.

**DISCLOSURE REQUIRED UNDER ASX LR 3.10.5A AND 7.1A.4 (B)**

The shares issued under the placement were issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1 and the Company's additional 10% placement capacity under ASX Listing Rule 7.1A as such the Company provides the following information under ASX Listing Rule 3.10.5A and 7.1A 4 (b) in respect of the shares issued under ASX Listing Rule 7.1A:

(a) The Company issued 10,768,409 shares under ASX Listing Rule 7.1A which resulted in the following dilution to existing shareholders:

Number of shares on issue prior to the issue	107,684,093
Shares Issued under ASX Listing Rule 7.1A	10,768,409
Percentage of voting dilution of existing shareholders as a result of the shares issued pursuant to the placement	10%

Further details of the approximate percentage of the issued capital post the ASX Listing Rule 7.1A placement held by the pre placement security holders and new security holders are as follows:

Percentage of pre placement security holders who did not participate in the 7.1A placement	91.6%
Percentage of pre placement security holders who did participate in the 7.1A placement	5.2%
Percentage of participants in the 7.1A placement who were not previously security holders	3.2%

(b) Plymouth considered the placement to sophisticated and institutional investors was in this instance the most efficient and expedient method for raising the funds required given the funding certainty. The Company considered that the required time frame to make either a pro rata or other type of offer to existing shareholders was not aligned to the Company's funding requirements.

(c) The placement was not underwritten.

(d) A 6% commission was incurred by Plymouth in connection with the placement.

Yours sincerely



**ROB ORR**  
**COMPANY SECRETARY**