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

Dear Sir/Madam

Placement

Plymouth Minerals Limited ("Plymouth") is pleased to announce it has resolved to issue approximately 35.3 million ordinary shares in the company, subject to shareholder approval to be sought at the General Meeting called for 21 April 2016. The shares will be issued at \$0.085 per share to sophisticated investors, to raise approximately \$3 million before costs of issue. The issue price represents a discount of 16.0% to Plymouth's 5 day VWAP and a 15.0% discount to the last traded price.

Plymouth advises that funds raised pursuant to the placement will be used to accelerate planned drilling at the Company's potash projects in Gabon, West Africa, and for general working capital purposes.

Peloton Capital Pty Ltd was mandated to act as Corporate Manager for the capital raising.

ENDS

For further information contact;

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