

8th June 2017

ASX via Electronic Lodgement

Plymouth Strengthens the Board

Plymouth Minerals Limited (Plymouth, or The Company) is pleased to announce the strengthening of the Board with the appointment of Mr Kevin Tomlinson into the role of Non-Executive Chairman.

Mr Tomlinson possesses over 30 years' experience in Mining and Finance within the Toronto, Australian and London stock markets. Mr Tomlinson is a resident of London, England. Plymouth is increasing its European presence as the large scale San Jose lithium-tin project is progressed towards development.

Mr Tomlinson brings extensive project finance, development and mining experience with previous roles including that of Managing Director at Westwind Partners/Stifel Nicolaus (investment banking) and the Boards of Centamin Plc and Medusa Mining (mining companies). He is also currently the Non-Executive Chairman of ASX-listed Cardinal Resources Limited which is developing a large gold project in Africa.

The Company is excited by the addition of Mr Tomlinson to the Board and believe that his experience in project funding and development will add significant value to Plymouth mineral assets, led by the highly advanced San Jose lithium-tin deposit in Spain. Plymouth is earning 75% of San Jose by updating historic feasibility study which involves open pit mining and a simple process flow sheet to produce lithium carbonate on site. Plymouth recently announced a large, maiden JORC resource and metallurgy work updates. Plymouth plans to lodge a Mining Lease Application over San Jose in Q3 2017.

Plymouth recently announced investment into its Spanish subsidiary holding company via London-based Reabold Resource Plc and is investigating opportunities to create shareholder value through possible divestment of its highly advanced lithium-tin assets in Spain and its large, well located potash projects on the coast of Gabon.

As part of the strengthening of the Board, current Executive Chairman Adrian Byass will assume the role of Managing Director. Subject to regulatory and shareholder approval, Mr Tomlinson will receive 2 million Options over Ordinary Shares with a strike price of \$0.32 per share. Plymouth will call a shareholder meeting to seek approval to issue.

For more information, visit www.plymouthminerals.com

Adrian Byass

Managing Director

T: +61 (0) 410 305 685

E: abyass@plymouthminerals.com

About Plymouth Minerals' Lithium Project

Plymouth has partnered with the large Spanish company Sacyr and its wholly owned subsidiary Valoriza Minería in an earn-in JV over a large, lithium-tin project (San Jose) in central Spain. Plymouth can earn up to 75% of San Jose by completing a Feasibility Study within 4 years (approximately A\$6 million in spend in staged increments of 50% and 75%). Plymouth also retains an 80% interest in the Morille tungsten project in Spain which was extensively explored by Plymouth in 2013-2015.

San Jose is a highly advanced lithium project which is hosted in lithium-mica. San Jose hosts a JORC resource. A feasibility study completed in 1991 defined an open pit mining operation and a process flow sheet which produced lithium carbonate through acid-leach or sulphate calcine processing. This drilling, mining and processing study work highlights the advanced status and inherent advantages enjoyed by San Jose in relation to many other hardrock deposits. The resource estimate for San Jose is shown below in Table 1;

TABLE 1 SAN JOSE MINERAL RESOURCE, REPORTED ABOVE 0.1% LI CUT-OFF

Classification	Tonnes (Mt)	Li (%)	Li ₂ O (%)	Sn (%)
Indicated	23.9	0.31	0.67	0.02
Inferred	68.3	0.26	0.56	0.02
TOTAL	92.3	0.27	0.60	0.02

Estimated using Ordinary Kriging methodology. Note: Small discrepancies may occur due to rounding

Snowden Mining estimated the total Mineral Resource for the San Jose lithium deposit using Ordinary Kriging interpolation methods and reported above a 0.1% Li cut-off grade. Full details of block modelling and estimation are contained in the ASX announcement dated 25 May 2017.

Lithium (Li) mineralisation is commonly expressed as either lithium oxide (Li₂O) or lithium carbonate (Li₂CO₃) or Lithium Carbonate Equivalent (LCE)

Lithium Conversion: 1.0% Li = 2.153% Li₂O, 1.0%Li = 5.32% Li₂CO₃

Plymouth is not aware of any new information or data that materially affects the information included in this ASX release, and Plymouth confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the resource estimates in this release continue to apply and have not materially changed.

About Plymouth Minerals' Potash Projects

Plymouth owns 100% of the Banio and Mamana Potash Projects, which are drill proven, high-grade, shallow potash deposits. Both and Mamana enjoy good access to infrastructure being located on the coast of Gabon and on major transport river ways (barge) with direct access to export ports. Banio has a multi-billion tonne Exploration Target of carnallite and sylvinite based on historical seismic and drilling data. Plymouth intends to drill test this Exploration Target.

Brazil is a major consumer of potash and South America is the largest consumer of sea-borne potash (MOP) in the world. The West African coast and potash deposits there enjoy a significant shipping advantage over other major potash producing regions.

Competent Persons Statement

The information in this report that relates to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves is based on the information compiled or reviewed by Mr Adrian Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG and 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, 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 appears.

The information in this report that relates to Exploration Targets and Mineral Resources for the San Jose project is based on the information compiled by Mr Jeremy Peters, FAusIMM CP (Mining, Geology). Mr Peters has sufficient relevant professional experience with open pit and underground mining, exploration and development of mineral deposits similar 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 2012 Edition of JORC Code. He has visited the project area and observed drilling, logging and sampling techniques used by Plymouth in collection of data used in the preparation of this report. Mr Peters is an employee of Snowden Mining industry Consultants and consents to be named in this release and the report as it is presented.

Disclaimer:

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward looking Statements in the announcement, based on the information contained in this and previous ASX announcements.