

28 July 2017

ASX via Electronic Lodgement

## **Capital raising to fund advancement of San Jose Lithium and Gabon Potash projects**

### **Highlights:**

- **The placement will raise \$2.2 million**
- **Company funded to progress the advanced San Jose lithium deposit and drill Gabon potash projects**

Plymouth Minerals Limited (“Plymouth” or “the Company”), is pleased to announce it has completed a bookbuild for the issue of approximately 12.9 million shares to raise \$2.2 million at an issue price of \$0.17 per share (“Placement”). The Placement attracted strong interest from a number of institutional and sophisticated professional investors.

The funds raised pursuant to the Placement will be applied to:

- continue work on the large scale and highly advanced San Jose lithium deposit in Spain, including extensional drilling and submission of a Mining Lease Application;
- continue the exploration activities on the high quality potash Banio and Mamana projects in Gabon;
- explore the potential divestment of either the San Jose Lithium or Gabon Potash projects; and
- general working capital purposes.

Commenting on the placement, Managing Director Adrian Byass stated: *“We are delighted by the overwhelming interest received for the Placement, reflecting the strong support for Plymouth and our two exciting projects from sophisticated investors and investment funds.”*

The Placement will be undertaken pursuant to the Company’s capacity under ASX Listing Rule 7.1, with settlement scheduled to occur on Monday, 7 August 2017.

Australian financial services firm and Plymouth’s corporate advisor, Hartleys Limited, acted as Lead Broker to the Placement.

### **San Jose Lithium Deposit, Spain**

Plymouth is earning up to 75% of San Jose by completing a refreshed Feasibility Study over this large scale and highly advanced lithium deposit. Full details of the Agreement are contained in the ASX release of 14 June 2016. Additional information on the size of the deposit and JORC resource estimation are contained in the ASX announcement dated 25 May 2017.

## **Banio and Mamana Potash Projects, Gabon**

Plymouth owns 100% of the Banio and Mamana Potash Projects, which are drill proven, high-grade, shallow potash deposits. Both Banio and Mamana enjoy good access to infrastructure being located on the coast of Gabon or on major transport river ways (barge) with direct access to export ports. Additional information on the Banio exploration program are contained in the ASX announcement dated 22 June 2017.

For more information contact;

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## **Competent Persons Statement**

The information in this report that relates to Exploration Results, Exploration Targets and 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.

## **Disclaimer**

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.