

8<sup>th</sup> November 2016

ASX via Electronic Lodgement

## Drill rig on site drilling set to begin

- **Reverse Circulation (RC) drill rig on site and set up ready to drill**
- **Public holidays in Spain**
- **Drilling set to begin imminently**

Plymouth Minerals Limited (ASX: **PLH**) (“**Plymouth**” or the “Company”) wishes to provide and update to the drilling at San Jose. The Reverse Circulation (RC) drill rig is now on site (Figure 1) and set up ready to commence infill correlation drilling.



**FIGURE 1: DRILL RIG ON SITE AT SAN JOSE ON MAIN ZONE OF MINERALISATION CONTAINED IN PREVIOUSLY PROPOSED OPEN PIT. OLD MINE BUILDINGS AND MULLOCK DATING TO 1960'S UNDERGROUND OPERATIONS SHOWN IN FOREGROUND.**

A minor administrative permit (“Licencia de Obra”, or “Work Licence”) from the local Caceres council, which is required for all industrial work within the Municipality is pending and has been delayed due to public holiday this week in Spain. It is anticipated that this will be obtained imminently and drilling can begin straight away.

Drilling will continue until Christmas break and resume in early January when it is joined by a diamond drill rig. RC drilling is designed to confirm extensive historic lithium mineralisation. San Jose currently has a Historical Foreign Mineralisation Estimate of 1.15 million tonnes Lithium carbonate equivalent (LCE) (refer ASX release dated 15 July 2016). Diamond drilling is designed to test deeper targets below the proposed historic open pit depth (1991 Feasibility Study) as well as provides geotechnical and additional metallurgical sample.

This is an unfortunate delay in an otherwise speedy process of Tender Award, Exploration Permit Application, grant, landholder access which has facilitated the arrival of the drill rig to commence this anticipated work. Plymouth looks forward to providing further updates shortly.

### **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). Plymouth also retains an 80% interest in the Morille tungsten project in Spain which was extensively explored by Plymouth in 2013-2015.

### **About Plymouth Minerals Potash Projects**

Plymouth owns 100% of the Banio and Mamana Potash Projects, which are drill proven, high-grade, shallow potash deposits that are favourably located on the coast of Gabon, and on major transport river ways (barge) with direct access to export ports.

For more information, visit [www.plymouthminerals.com](http://www.plymouthminerals.com)

ENDS

Adrian Byass

Executive Chairman

T: +61 (0) 410 305 685

E: [abyass@plymouthminerals.com](mailto:abyass@plymouthminerals.com)

### **Competent Persons Statement**

The information in this report that relates to Exploration Results, 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 foreign mineralisation estimation provided is historical in nature and not reported in accordance with the JORC 2012 Code. A competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC 2012 Code. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC 2012 Code.

### **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.