

Further Assay Results received from drilling at Morille Tungsten-Tin Project

ASX via e-lodgement:

5 June 2014

Highlights

- **Second tranche of assay results received**
- **High-grade tungsten intersected at Westside Prospect;
7m @ 1.28% WO₃ from 67m**
- **Assay results returned for 41 of 61 RC holes**
- **Assay results received in the second tranche include;**
 - **7m @ 1.28% WO₃ incl 2m @ 3.99% WO₃**, from 67m (MAC-RC-040) in conjunction with 3m @ 0.19% WO₃ from 49m in the same hole
 - **2m @ 0.26% WO₃** from 31m (MAC-RC0-039) in conjunction with 2m @ 0.11% WO₃ from 5m and 1m @ 0.15% WO₃ from 11m in the same hole
- **These are in addition to previously reported results (Tranche 1 – ASX release 22 May 2014) which included;**
 - **5m @ 0.24% WO₃ incl 2m @ 0.42% WO₃** from 28m
 - **1.45m @ 0.95% WO₃** from 19.35m
 - **and 6.25m @ 0.29% WO₃** from 26.75m

Plymouth Minerals Limited (ASX: PLH) (Plymouth; the Company) is pleased to announce the second tranche of assay results from its first phase of drilling at the Company's Morille Tungsten-Tin Project in Spain. Various areas have been tested and high-grade tungsten has been intersected in structurally controlled Quartz-lode style (Figure 1) at Minas Anarbellas (Westside Prospect).

Plymouth has been encouraged by the widespread identification of tungsten (scheelite) mineralisation in numerous drill holes throughout the project area based on targeting possible extensions to 6 of the over 15 historic mines in the Project tenure as well as testing a new target. This new target was previously unworked or tested because access was prohibited in the 1970's and 80's (Figure 2).

- 6.25m @ 0.29% WO₃ from 26.75m (DDH M010)
- 3.85m @ 0.16% WO₃ from 17.4m (DDH M002)
- 1.45m @ 0.95% WO₃ from 19.35m (DDH M001)
- 5m @ 0.24% WO₃ incl 2m @ 0.42% WO₃ from 28m (MAC-RC-009)
- 2m @ 0.14% WO₃ from 23m (MAC-RC-007)

Plymouth Minerals Limited

ASX: PLH

Capital Structure

(as at 31 March 2014)

32,150,000 shares

1,000,000 options 20c

10,716,667 options 25c

Cash \$1.7m

Board of Directors

Charles Schaus
Non Exec Chairman

Adrian Byass
Managing Director

Humphrey Hale
Steve Brockhurst
Non Exec Directors

Rob Orr
Company Secretary

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Further results are expected by mid-June and will be released when available.

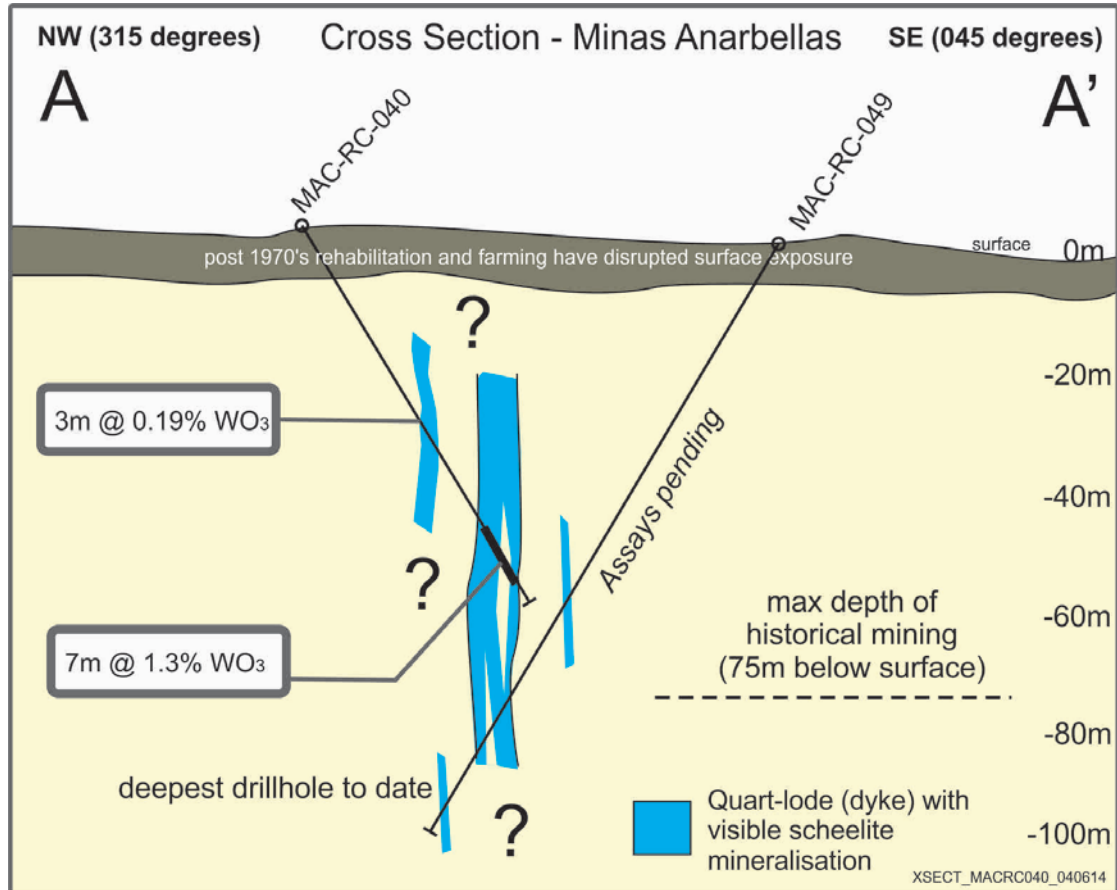


Figure 1: Schematic cross section of the Anarbellas mineralisation at Westside looking north east along a '050' Structure

Plymouth's recent drilling campaign was designed to be wide spaced and shallow, typically less than 50 metres vertical. The program was intended to;

- assess immediate shallow open pit potential,
- confirm the validity of a previously announced Exploration Target and
- test the applicability of various geophysical techniques trialled at site.

A deeper drillhole was targeted under MAC-RC-040 as a 'scissor' to confirm structure orientation and allow calculation of true width. Mineralisation has been identified in this hole (MAC-RC-041) but does not appear to be of the tenor of MAC-RC-040.

The intersection of grades and widths such as this (MAC-RC-040) is extremely positive for the project and supports the historical information obtained in regards to mining widths/grades and the support for the exploration target in this specific location. Additional information on the Anarbellas mine is contained in ASX release dated 4th March 2014 and Investor Presentation released 10th February 2014.

The locations of all drill holes and results from the first assays for the Plymouth Drilling are contained in Annexure 1A. Details of the historic ADARO drilling are contained in Annexure 1B.

A summary of the drilling, results and company strategy will be provided upon return and announcement of final drilling results in June.

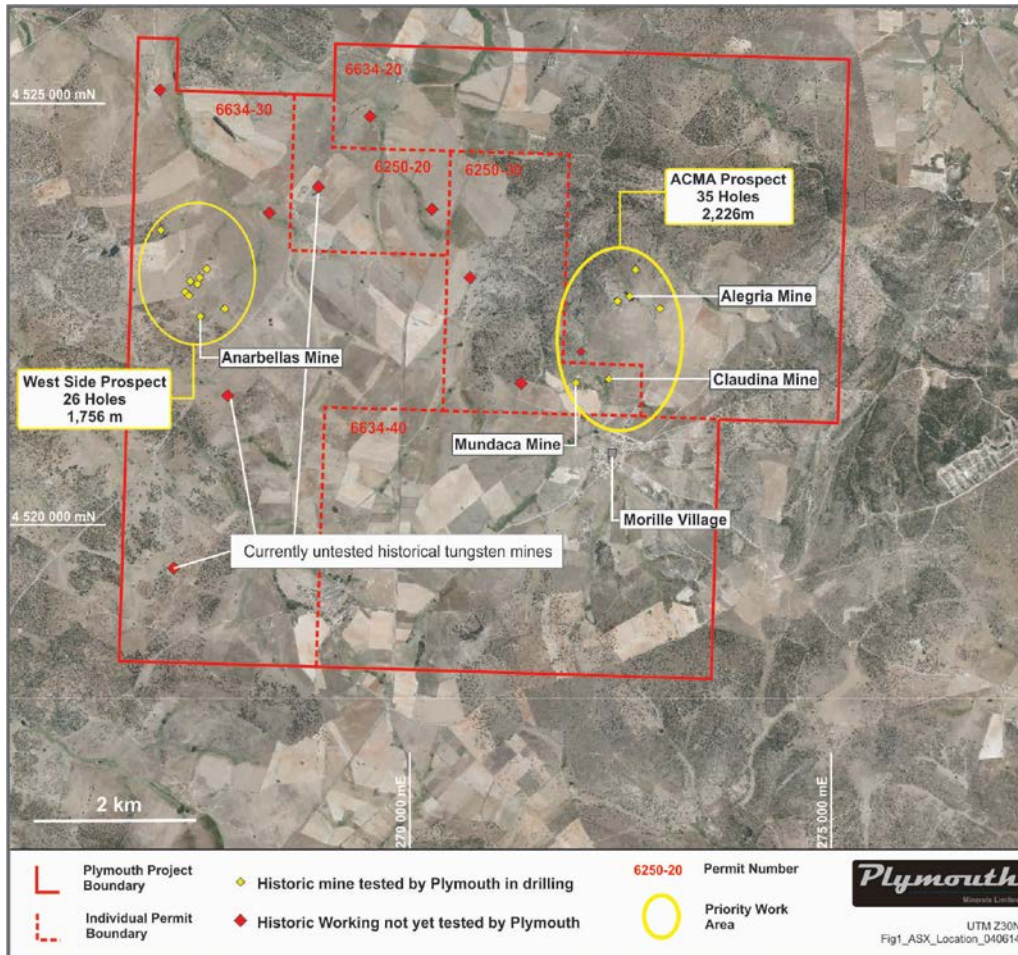


Figure 2: Morille Project area - tested and untested historic mines and areas.

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Competent Person Statement: The information in this report related to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves is based on information compiled by Mr A Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG 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 appear.

About the Morille Project

The Morille Project is an attractive brownfields exploration and development opportunity in a major tungsten and tin producing region. Extensive, small scale, unconsolidated mining activity by uncoordinated private groups in the 1970's and 1980's was stopped abruptly in the mid 1980's due to falling commodity prices.



The recent (post 2009) consolidation of the Morille Project into a contiguous tenement package is a significant advancement for efficient exploration and potential development. The Morille Project now covers an area in excess of 57km² within which over 20 separate small underground and open pit mining operations and 2 separate processing facilities operated historically, delivered high quality (high grade and low impurity) tungsten concentrate to domestic and international consumers and were never coherently optimised and mined.

The area has been effectively unexplored, with only 12 drillholes completed within the entire 57km² tenement package by the Spanish Geological Survey in 1979 and limited surface mapping/prospecting being conducted to date.

Plymouth acquired an 80% interest in the Morille Project through the purchase of a 100% interest in Spanish companies: Castilla Mining S.L., which in turn owns 80% of Morille Mining S.L. The Morille Project consists of 5 tenements covering 57km² which are 100% owned by Morille Mining S.L.

Going forward, the Company looks forward to working with the Projects 20% holder, Aurum Mining PLC, which enjoys a 'free carry interest' until a Decision to Mine stage is reached, upon which they can elect to contribute pro rata to the development of the Project or dilute to a 0.5% NSR.

Annexure 1A: Plymouth Drill Hole Collars and First Results

HoleID	Easting	Northing	RL	Azi	Dip	Depth (m)	From (m)	To (m)	Width (m)	WO ₃ %	Sn %
MAC-RC-001	272970	4522615	950.47	360	-90	60				NSI	NSI
MAC-RC-002	272993	4522560	951.75	360	-90	64				NSI	NSI
MAC-RC-003	273018	4522510	953.01	360	-90	60				NSI	NSI
MAC-RC-004	273050	4522550	952.48	360	-90	76				NSI	NSI
MAC-RC-005	273110	4522697	940.68	360	-90	76				NSI	NSI
MAC-RC-006	272530	4522702	937.18	360	-90	80	22	23	1	0.19	0.06
MAC-RC-007	272456	4522740	938.23	360	-90	46	37	40	3	0.36	0.03
MAC-RC-008	272444	4522722	940.15	360	-90	40	23	25	2	0.13	0.04
MAC-RC-009	272420	4522710	942.50	360	-90	66	28	33	5	0.24	0.03
AND							45	46	1	0.18	NSI
MAC-RC-010	272397	4522700	942.27	360	-90	64	39	40	1	0.37	0.04
MAC-RC-011	272400	4522796	937.80	360	-90	52				NSI	NSI
MAC-RC-012	272370	4522635	942.00	360	-90	58	45	46	1	0.16	NSI
MAC-RC-013	272343	4522612	940.80	360	-90	46				NSI	NSI
MAC-RC-014	272495	4522746	936.30	360	-90	52				NSI	NSI
MAC-RC-015	272562	4522625	938.10	360	-90	64				NSI	NSI
MAC-RC-016	272410	4522550	947.20	360	-90	58				NSI	NSI
MAC-RC-017	272425	4522390	952.05	360	-90	46				NSI	NSI
MAC-RC-018	272490	4522465	950.20	360	-90	40				NSI	NSI
MAC-RC-019	272553	4522541	945.37	360	-90	58				NSI	NSI
MAC-RC-020	272585	4522580	941.90	360	-90	40				NSI	NSI
MAC-RC-021	272618	4522618	937.20	360	-90	50				NSI	NSI
MAC-RC-022	272660	4522746	930.30	360	-90	50				NSI	NSI
MAC-RC-023	272605	4522760	927.30	360	-90	50				NSI	NSI
MAC-RC-024	271921	4521690	938.30	40	-62	70	13	16	3	0.15	NSI
MAC-RC-025	271843	4521749	940.70	40	-62	76	0	3	3	0.18	NSI
MAC-RC-026	271766	4521798	948.80	40	-62	70				NSI	NSI
MAC-RC-027	271857	4521700	942.25	40	-60	70	31	32	1	0.12	NSI
MAC-RC-028	271790	4521737	948.10	40	-60	88	41	42	1	0.19	NSI
MAC-RC-029	271715	4521788	951.80	40	-60	120	37	38	1	0.10	NSI
MAC-RC-030	271675	4521836	950.60	40	-60	70				NSI	NSI
MAC-RC-031	271625	4521885	945.70	40	-60	70				NSI	NSI
MAC-RC-032	272445	4521767	952.50	135	-60	80				NSI	NSI
MAC-RC-033	272422	4521793	952.40	135	-60	70				NSI	NSI
MAC-RC-034	272400	4521815	950.80	130	-60	76	62	63	1	0.10	NSI
MAC-RC-035	272360	4521786	944.10	130	-60	70	61	64	3	0.18	NSI
WES-RC-036	267425	4522535	942.90	360	-90	60				NSI	NSI
WES-RC-037	267368	4522456	944.40	360	-90	64				NSI	NSI
WES-RC-038	267370	4522518	944.14	135	-60	70				NSI	NSI
WES-RC-039	267440	4522443	945.13	135	-60	60	5	7	2	0.11	NSI
AND							11	12	1	0.15	NSI
AND							31	33	2	0.26	NSI
WES-RC-040	267493	4522484	943.63	135	-60	76	49	52	3	0.19	NSI
AND							67	74	7	1.28	NSI
WES-RC-041	267569	4522559	939.58	135	-60	70				NSI	NSI
WES-RC-042	267605	4522525	940.98	135	-60	76					
WES-RC-043	267410	4522610	942.21	135	-60	70					
WES-RC-044	267348	4522541	943.77	135	-60	76					
WES-RC-045	267383	4522875	938.63	135	-60	60					
WES-RC-046	267406	4522853	940.22	135	-60	76					
WES-RC-047	267428	4522829	940.95	135	-60	60					
WES-RC-048	267436	4522890	938.95	135	-60	70					
WES-RC-049	267543	4522418	945.40	315	-60	130					
WES-RC-050	267066	4523392	929.68	315	-60	70					
WES-RC-051	267105	4523359	929.04	315	-60	64					
WES-RC-052	267055	4523355	931.59	315	-60	60					

Results Pending

HoleID	Easting	Northing	RL	Azi	Dip	Depth (m)	From (m)	To (m)	Width (m)	WO ₃ %	Sn %
WES-RC-053	266682	4523050	930.26	315	-60	60					
WES-RC-054	266786	4523188	933.09	315	-60	60					
WES-RC-055	266948	4523133	934.02	315	-60	60					
WES-RC-056	266703	4523133	930.84	315	-60	64					
WES-RC-057	266846	4522933	933.57	315	-60	60					
WES-RC-058	266865	4522762	933.33	315	-60	60					
WES-RC-059	267059	4522944	932.26	315	-60	60					
WES-RC-060	267235	4522892	935.70	315	-60	60					
WES-RC-061	267105	4522740	936.47	315	-60	60					

Results Pending

Annexure 1B: ADARO Drill Hole Collars and Results

HoleID	Easting	Northing	RL	Azi	Dip	Depth (m)	From (m)	To (m)	Width (m)	WO ₃ %
DDH M001	272548	4522703	935.64	360	-90	100.1	19.35	20.8	1.45	0.95
DDH M002	272449	4522728	939.57	360	-90	60	17.4	21.25	3.85	0.16
DDH M003	272372	4522742	941.47	360	-90	101.6				NSI
DDH M004	272252	4522755	938.76	360	-90	60.6				NSI
DDH M005	272162	4522801	925.96	360	-90	100.15				NSI
DDH M006	272027	4522807	899.52	360	-90	60				NSI
DDH M007	271960	4522839	904.80	360	-90	100.2				NSI
DDH M008	271624	4521899	945.24	360	-90	70.45				NSI
DDH M009	272467	4522696	942.28	360	-90	49.6				NSI
DDH M010	272433	4522697	941.77	360	-90	59	26.75	33	6.25	0.29

**NSI = No Significant Intercept

JORC Code, 2012 Edition - Table 1

Section 1: Sampling Techniques and Data

**** Bold Text refers to recent drilling completed by Plymouth minerals (2014)**

**** Normal Text refers to Historic drilling completed by ADARO (Spanish Geological survey; 1979)**

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>Samples collected are rock chips from Reverse Circulation (RC) Drilling. RC chips have been visually inspected with a shortwave ultra-violet (UV) lamp to detect the presence of scheelite. RC sample bags containing scheelite have been passed through a 87.5:12.5 splitter and the 25% portion sent for assay.</p> <p>Samples collected were from Diamond Core Drilling. All samples were half core; core size (diameter) is unknown.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>One metre samples were collected in a plastic mining bag after passing through a cyclone. The entire sample was passed through a 87.5:12.5 splitter to ensure a representative sample of each metre was collected for assay.</p> <p>Measures taken to ensure sample representivity is unknown.</p>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	<p>Drilling was used to obtain one metre samples which were inspected with a shortwave ultra-violet light to detect the presence of scheelite. All samples were split and a representative 3 kilogram sample sent to ALS Laboratory in Seville, Spain for assay. Samples were crushed, dried, and pulverised to produce a representative sub-sample for analysis by lithium borate fusion and oxidising fusion with XRF finish. The following elements are included in the analysis: Al₂O₃, As, Ba, Bi, CaO, CeO₂, Co, Cr, Cu, Fe, HfO₂, K₂O, La₂O₃, MgO, Mn, Mo, Nb, Ni, P, Pb, Rb, S, Sb, SiO₂, Sn, Sr, TiO₂, V, W, Y₂O₃, Zn, Zr.</p> <p>Half core samples were crushed, split and pulverised and analysed by XRF for W only.</p>
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<p>Reverse Circulation drilling using a 5.5 inch face sampling hammer bit and a RCG2500 Model Drill Rig.</p> <p>Historic Drilling conducted was diamond drilling but it is unknown what type of rig was used or what coze size was drilled.</p>

Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<p>Sample recovery was assessed visually and recorded onto a logging sheet.</p> <p>Method of recording and assessing core and chip sample recoveries is unknown.</p>
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	<p>Samples passed through a cyclone and splitter to ensure a representative sample was taken.</p> <p>Measures taken to maximise sample recovery and ensure representative samples is unknown.</p>
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	<p>No relationship between sample recovery and grade has been established.</p> <p>No relationship between sample recovery and grade has been established.</p>
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	<p>Chip samples have been geologically logged to a level of detail to support a Mineral Resources estimation.</p> <p>The diamond core has been logged geologically to a level of detail to support Mineral Resource estimation studies. No geotechnical logging has been completed.</p>
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	<p>The logging completed is qualitative. A small sample from each one metre sample has been kept in a plastic chip tray and photographed.</p> <p>The logging is qualitative.</p>
	The total length and percentage of the relevant intersections logged.	<p>All drill holes have been logged in full.</p> <p>All drill holes have been logged in full.</p>
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	<p>No diamond drilling was conducted in this program.</p> <p>Drill core was sawn in half; with half core sent for assay and half retained for records.</p>
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	<p>Each one metre sample was passed through a riffle splitter and was sampled dry.</p> <p>Only core samples were taken.</p>

<i>Sub-sampling techniques and sample preparation</i>	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation of drill chip samples follows industry best practice in sample preparation involving oven drying, crush to 2mm, splitting off 1 kilo sample and pulverised to 85% passing 75 microns. Half core was sent to the laboratory where it was crushed, split and pulverised. 32 mm press pellet capsules were prepared.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Internationally certified standards, field duplicates, blanks and laboratory cross checking are implemented. Nature of sub-sampling procedres is unknown.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Field duplicates are taken at regular intervals and at least once in every hole. Unknown if any duplicate samples were taken.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. Sample sizes are unknown.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical technique of lithium borate and oxidising agent with XRF finish is considered appropriate for the mineralisation style. This is a total digestion technique. Samples were ananalysed by XRF with a Philips PW1450 spectrometer.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	A shortwave ultra-violet lamp was used to visually assess the presence of scheelite in the samples, but not used as a qualitative instrument. Unknown if any tools of this nature were used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Two laboratory standards were used and all results came back within an acceptable range Quality control procedures unknown.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Laboratory results have been reviewed by Plymouth Geologists in both Spain and Australia. The assay data from which the significant intercepts have been derived have been verified by Adaro and Plymouth Geologists.
	<i>The use of twinned holes.</i>	No twinning of holes was conducted. No twinning of holes was conducted.

Verification of sampling and assaying	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	<p>Primary logging data was entered into an Excel spreadsheet and stored in an access database. Drill chips are stored in chip trays and photographed for record.</p> <p>Unknown how the primary data was documented.</p>
	Discuss any adjustment to assay data.	<p>There are no known adjustments made to the assay data.</p> <p>There are no known adjustments made to the assay data.</p>
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	<p>Drill hole collar locations have been recorded using a Garmin hand held GPS which has an accuracy of <8m. A dGPS survey is currently being conducted on all drill hole collars.</p> <p>No down hole survey information is available. Drill hole collar locations have been established using historic drill plans.</p>
	Specification of the grid system used.	<p>ETRS Tranverse Mercator Zone 30 co-ordinates are used.</p> <p>ETRS Tranverse Mercator Zone 30 co-ordinates are used.</p>
	Quality and adequacy of topographic control.	<p>Topographic information has been sourced from a publically available database produced by the Spanish Geographic Institute.</p> <p>Topographic information has been sourced from a publically available database produced by the Spanish Geographic Institute.</p>
Data spacing and distribution	Data spacing for reporting of Exploration Results.	<p>The completed drill holes have not been drilled in a grid pattern and thus have irregular spacing.</p> <p>The completed drill holes have not been drilled in a grid pattern and thus have irregular spacing.</p>
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	<p>The data spacing and distribution is sufficient to establish a degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures.</p> <p>The data spacing and distribution of the combined historic and recent drill holes are sufficient to establish a degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures.</p>
	Whether sample compositing has been applied.	<p>No sample compositing has been applied.</p> <p>No sample compositing has been applied.</p>

<p><i>Orientation of data in relation to geological structure</i></p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p>	<p>For drill holes 1-32, the orientation of the drilling is approximately perpendicular to the strike and dip of the mineralisation and therefore should not be biased. For holes 33-41, mineralisation widths are not true widths and best estimate is 70% of the published figure.</p> <p>The orientation of the drilling (vertical) is approximately perpendicular to the strike and dip of the mineralisation (gently dipping strata) and therefore should not be biased.</p>
	<p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>There are no known biases caused by the orientation of the drill holes.</p> <p>There are no known biases caused by the orientation of the drill holes.</p>
<p><i>Sample security</i></p>	<p><i>The measures taken to ensure sample security.</i></p>	<p>Samples have been overseen by Plymouth personnel from the drill rig to storage on site, to freight to ALS Labs. Whilst in storage, samples are kept in a locked building.</p> <p>Security measures unknown.</p>
<p><i>Audits or reviews</i></p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No audits or reviews have been carried out at this time.</p> <p>No audits or reviews have been carried out at this time.</p>

JORC Code, 2012 Edition - Table 1

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>The Morille Project is located 170km NNW of Madrid in Spain. The Project consists of Five "Permiso de Investogacion" (Investigation Permits) which are held in the name of Morille Mining S.L.U. of which Plymouth Minerals Limited owns 80%. The Alegria and Paquita prospects are within Investigaiton Permit 6634-20; the Claudina, Mundaca and Mina San Andres prospects are located within Investigation Permit 6250-30 and the Anarbellas prospect is within Investigation Permit 6634-30.</p> <p>The tenements are in good standing.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Other companies to have held the project area include Aurum Mining PLC and ADARO.
Geology	Deposit type, geological setting and style of mineralisation.	<p>The Morille Project is situated within the Variscan Iberian or Hesperic Massif that extends across the greater part of Western Iberia. The tenement area is situated towards the northern margin of the 'Complejo Esquisto-grauvacico' Domain of the Central Iberian Zone. This Domain is typified by a thick schist-greywacke sequence of pre-Ordovician age that has been tightly folded and weakly metamorphosed.</p> <p>Primary mineral occurrences in the area appear to be of 3 types, lodes, stratabound or stratiform. The lode deposits are essentially quartz vein or stringer systems that fill late-Variscan Orogeny fractures and carry tin and/or tungsten minerals. Most of these occurrences, even if they are hosted by meta-sediments are regarded as being related to the ubiquitous late-Variscan granitic intrusions.</p>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. 	Refer to Annexure 1A & 1B.

<p><i>Data aggregation methods</i></p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>All reported assays have been length weighted.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	<p>The mineralisation is interpreted to be flat lying to gently dipping and drill holes have been angled (either vertical or at 60 degrees) to intercept the mineralisation as close to perpendicular as possible therefore resulting in true widths of mineralisation.</p>
<p><i>Diagrams</i></p>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<p>Refer to Figures 2 & 3 in Previous drilling announcement dated 22nd May 2014.</p>
<p><i>Balanced reporting</i></p>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>All results have been reported.</p>
<p><i>Other substantive exploration data</i></p>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>No other exploration has been completed.</p>
<p><i>Further work</i></p>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Phase 2 Exploration will involve further drilling.</p>