

Plymouth Placement

ASX via e-lodgement:
24 November 2014

- **Plymouth raises working capital**

Plymouth Minerals Limited (“Plymouth”, “the Company”) is pleased to announce it has resolved to issue 3,833,332 ordinary shares at \$0.06 per share raising approximately \$230,000 for working capital purposes.

For further information contact;

Adrian Byass
Managing Director
Plymouth Minerals Limited
abyass@plymouthminerals.com

James Moses
Mandate Corporate
+61420991574
james@mandatecorporate.com.au

Plymouth Minerals Limited

ASX: PLH

Capital Structure

36,698,332 shares
10,716,667 options 25c (Q2 2015)
1,000,000 options 20c (Q2 2017)

Board of Directors

Charles Schaus
Non Exec Chairman

Adrian Byass
Managing Director

Humphrey Hale
Steve Brockhurst
Non Exec Directors

Rob Orr
Company Secretary

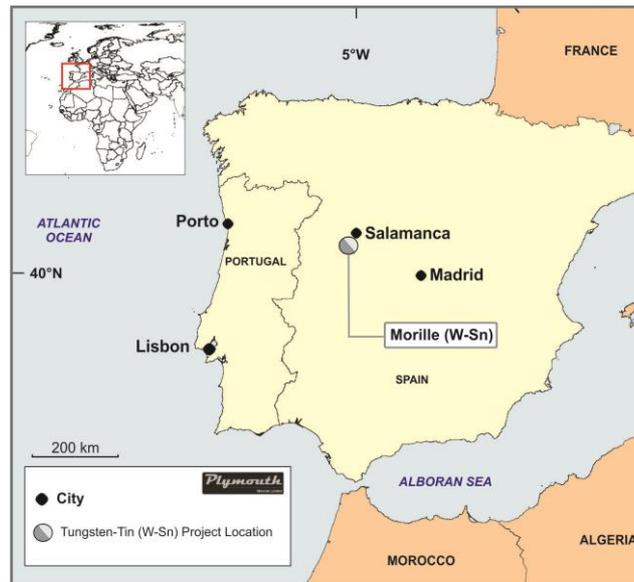
Contact:

www.plymouthminerals.com

Adrian Byass
Managing Director
Plymouth Minerals Ltd.
E: abyass@plymouthminerals.com

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 had 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's drilling to date has not materially changed this status, but has confirmed the high-grade nature of the Project.

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 Project's 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.