Plymouth Minerals Ltd.: Wide, High Grade Lithium Results from First Diamond Hole

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250m @ 1.01% Li2O from surface to End of Hole

Sydney, Feb 20, 2017 - Plymouth Minerals Ltd (ASX:PLH) ("Plymouth" or the "Company") is pleased to announce the assay results from MSJ DD-0003 (see Figure 1 and appendix 1 in link below).

This is the first diamond hole drilled at the San Jose Lithium Project completed by Plymouth. San Jose is located in the Extremadura province of Spain.

San Jose Lithium Project

· Assays received from first diamond drill hole (of 10 diamond drill hole programme):

o 250m @ 1.01% Li2O from surface to the end of the hole*, significant intercepts utilising a +1.0 % Li2O cut off;

- 5m @ 1.27% Li2O from 51m
- 12m @ 1.21% Li2O from 67m
- 31m @ 1.28% Li2O from 89m
- 23m @ 1.24% Li2O from 126m
- 19m @ 1.10% Li2O from 151m
- 12m @ 1.23% Li2O from 227m

o Drilled to a depth of 250m, finished in grade of 1.08% Li2O indicating that the deposit has further potential and remains open at depth

o Mineralisation open to bulk mining - open pit method at a low mining strip ratio

- Two diamond drill rigs working around the clock

- 10 diamond drill hole program is completing 2,400m of drilling

- Assay results expected to continue flowing until the end of March 2017

Executive Chairman, Adrian Byass commented: "I am delighted with the results from our first diamond drill hole into the San Jose Lithium Project. We have wide and high grade intersections that have exceeded our expectations and go a long way to validating this as a standout lithium project. We remain excited for the assay results from the rest of the 9 diamond holes from this 10 diamond hole programme."

"The style of mineralisation encountered in the drilling conducted by Plymouth would lend itself to be exploited by a bulk mining, open pit method at a low mining strip ratio."

MSJ DD-0003 was targeting the centre of the deposit and was drilled to a depth of 250m. Plymouth is pleased with the results from the first hole in the programme as the assays support and enhance the Company's understanding of the deposit. The hole finished in grade of 1.08% Li2O indicating that the deposit has further potential and remains open at depth.

Plymouth is conducting an initial drill programme of predominantly diamond drilling. The programme is expected to include 12 holes (2 RC, 10 Diamond) for 2,400m to confirm the historic resource at San Jose. There are currently 2 diamond rigs working around the clock to complete the programme (Figure 2 in link below).

Samples from further diamond drilling are being sent for analysis as the core is processed and further results are expected shortly (Figure 3 in link below). This programme of confirmation drilling is planned to continue until the end of February with all assay results expected to be received by the end of March 2017.

Plymouth is excited about these results as it works towards what it believes has strong potential to be a

JORC2012 Resource. The style of mineralisation encountered in the drilling conducted by Plymouth would lend itself to be exploited by a bulk mining, open pit method at a low mining strip ratio.

Plymouth is continuing with metallurgical testwork to confirm the ability of the project to produce saleable Lithium Carbonate (LCE). The Company has engaged Independent Metallurgical Operations (IMO) based in Perth to assist in the development of the confirmation testwork programmes. Plymouth is able to use the publicly available historic information on the San Jose deposit to fast track the development of the updated metallurgical processes and flowsheet.

The San Jose deposit is a significant, shallow, bulk tonnage lithium deposit with high grade zones (ASX release 15 July 2016) with collar plan shown in Figure 4. The deposit has an Historical Foreign Estimation of mineralisation of 83Mt @ 0.56% Li2O for 468kt of contained lithium oxide or 1.15Mt lithium carbonate equivalent (LCE). Historical drilling outlined a deposit which is open at depth and open along strike.

Disclaimer: There has been insufficient exploration completed to date to estimate a Mineral Resource in accordance with the JORC 2012 Edition Guidelines. It is uncertain if further exploration will result in the delineation of a Mineral Resource.

The San Jose deposit was formed by an amalgamation of quartz and quartz-pegmatite veins, which formed a stockwork hosted by metasediments. The majority of the lithium mineralisation is disseminated in the host metasediments as lithium micas including muscovite-phengite and zinnwaldite. Intrusive stockwork quartz vein systems hosting tin (as cassiterite) and minor tungsten as wolframite as trace lithium intrude the metasediment host rock. Beneficiation test-work focussed on the separation of the quartz material from metasediments for relatively coarse crushing prior to upgrading (see ASX announcement 21st July 2016).

notes:

*250m intercept calculated utilising a 0.5% Li2O% cut off and including up to 2m of consecutive waste

Lithium oxide Li2O% = Li x 2.153

Lithium Carbonate Li2C03 = Li x 5.32

About Plymouth Minerals' Lithium Project

Plymouth has partnered with the large Spanish company Sacyr and its wholly owned subsidiary Valoriza Mineria 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. Banio has an multi-billion tonne Exploration Target of carnallite and sylvanite based on historical seismic and drilling data. Plymouth intends to drill test this Target.

To view tables and figures, please visit:
http://abnnewswire.net/lnk/O127F58J

About Plymouth Minerals Ltd

Plymouth Minerals Ltd (ASX:PLH) has world class lithium and potash assets in Europe and Africa. These advanced, drill-proven assets are well located in terms of infrastructure and markets. The Company is well positioned to supply burgeoning demand for both and has a high caliber team to implement its development strategy

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