

17th July 2017

ASX via Electronic Lodgement

Reabold call option exercised

Plymouth Minerals Limited (ASX: PLH) (Plymouth or the Company) advises that it has exercised the call option with Reabold Resource Plc (Reabold).

On 19 April 2017, Plymouth announced the disposal of approximately a 2.0% interest in its subsidiary Tonsley Mining Pty Ltd (Tonsley) for a consideration of AUD\$500,000 with an agreed contractual mechanism (by way of options) for the interest to be reacquired and the funds to be returned to Reabold. Plymouth and Reabold continued to discuss ways to further increase the involvement of Reabold in San Jose. After further consideration it was mutually decided that the relationship with Reabold was not in the best interests of either party and therefore Plymouth has determined to exercise its call option to end the relationship

Plymouth advises that it has delivered to Reabold a Notice of Exercise of Call Option in respect of Reabold's interest in Tonsley, whereby Reabold will transfer back to Plymouth its shares in Tonsley in consideration for receipt of A\$500,000. Plymouth will again hold 100% of Tonsley the wholly owned subsidiary company holding Plymouth's Spanish assets.

Plymouth will explore other relationships and corporate activity that it considers to be value accretive to shareholders.

For more information, visit www.plymouthminerals.com

Adrian Byass

Managing Director

T: +61 (0) 410 305 685

E: abyass@plymouthminerals.com