12th October 2017
ASX via Electronic Lodgement

Battery Grade Lithium Carbonate produced from San Jose Lithium-Mica

- **Battery grade +99.9% Li_2CO_3 has been produced from un-beneficiated San Jose lithium-mica mineralisation**
- **Confirms ability to produce very low impurity lithium carbonate using chosen process flowsheet**
- **Results will be incorporated into the Scoping Study due to be released imminently**

Plymouth Minerals Limited (ASX: PLH) (Plymouth or the Company) is pleased to announce confirmation of the production of battery grade lithium carbonate. Plymouth has been working with consultants IMO Metallurgy Operations Pty Ltd (Australia) to oversee and manage testwork for San Jose as Plymouth advances towards the completion of a Scoping Study to produce lithium carbonate through the treatment of lithium-mica mineralisation using a sulphate roast and water leach process.

Plymouth has engaged Dorfner-Anzaplan (Germany) to verify the sulphate roast, water-leach process flowsheet and produce lithium carbonate. The success in delivering +99.9% lithium carbonate is a significant milestone for the Company and a validation of work conducted to date at San Jose.

It is significant that all impurities are below publicly stated limits for battery consumers. Beneficiation and upgrading of in-situ mineralization is also expected to increase recovery, improve final grade and assist to reduce any remaining impurities.

Managing Director, Adrian Byass noted "*This is a significant achievement and a solid building block for the next stage at San Jose. With the recent acquisition of a 50% interest in San Jose and the alliance announced with Chinese lithium producers, Shandong Ruifu, Plymouth is accelerating the San Jose project to the fore in Europe. Plymouth proposes to make San Jose a major lithium carbonate producer and this is confirmation San Jose has the ability to treat lithium mica to make a saleable lithium carbonate product.*"

Material selected to be representative of San Jose was sourced from several diamond drillholes completed by Plymouth between January and March 2017 (see Appendix). These drillholes (MSJDD03-010) were drilled on separate sections along the strike of San Jose and represent a good representative sample of the geology at San Jose. 212kg of diamond core was cut and sent to AGQ laboratory in Spain for communition then subsets were sent to Dorfner Anzaplan for this test work with the remainder undergoing additional process test work managed by IMO in Perth.

Plymouth announced the confirmation of the sulphate roast water-leach process route in ASX announcement dated 17th August 2017. The sulphate roast, water-leach process has been selected by other European lithium companies and was highlighted as the maximum recovery process route in the historic feasibility study conducted from 1987-1991 at San Jose.

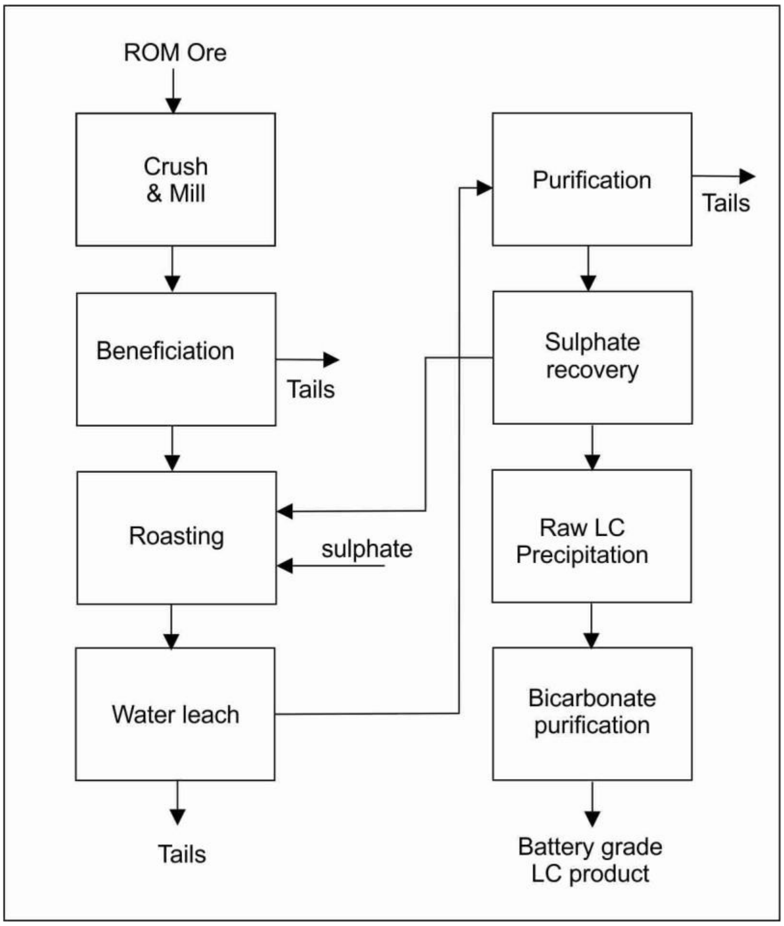

FIGURE 1: PROCESS FLOW SHEET CHOSEN FOR SAN JOSE LITHIUM CARBONATE PRODUCTION

Plymouth will continue discussions with potential consumers of lithium products proposed to be produced at San Jose.

ENDS.

For more information, visit www.plymouthminerals.com

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Appendices

Samples selected for composite

hole_ref	depth_from	depth_to	Li_ppm	Li2O_%	Material Type	Weight_Kg
MSJ-DD-0003	11	12	4,020	0.87	DD core	1.6
MSJ-DD-0003	12	13	3,040	0.65	DD core	2.1
MSJ-DD-0003	13	14	4,700	1.01	DD core	1.8
MSJ-DD-0003	14	15	3,710	0.80	DD core	2.1
MSJ-DD-0003	157	158	3,120	0.67	DD core	2.3
MSJ-DD-0003	159	160	5,350	1.15	DD core	2.4
MSJ-DD-0003	160	161	3,710	0.80	DD core	2.1
MSJ-DD-0003	163	164	3,440	0.74	DD core	1.9
MSJ-DD-0003	72	73	5,460	1.18	DD core	1.6
MSJ-DD-0003	75	76	4,220	0.91	DD core	2.1
MSJ-DD-0004	28	29	5,110	1.10	DD core	2.0
MSJ-DD-0004	29	30	5,390	1.16	DD core	2.3
MSJ-DD-0004	31	32	5,340	1.15	DD core	2.6
MSJ-DD-0004	32	33	5,340	1.15	DD core	2.8
MSJ-DD-0004	34	35	4,910	1.06	DD core	2.2
MSJ-DD-0004	71	72	480	0.10	DD core	1.4
MSJ-DD-0004	72	73	450	0.10	DD core	1.5
MSJ-DD-0004	73	74	4,580	0.99	DD core	2.1
MSJ-DD-0004	92	93	5,160	1.11	DD core	1.7
MSJ-DD-0004	93	94	4,080	0.88	DD core	1.9
MSJ-DD-0004	94	95	1,920	0.41	DD core	2.7
MSJ-DD-0004	95	96	4,160	0.90	DD core	2.2
MSJ-DD-0005	0	1	6,350	1.37	DD core	4.1
MSJ-DD-0005	2	3	4,560	0.98	DD core	2.2
MSJ-DD-0005	3	4	5,030	1.08	DD core	2.1
MSJ-DD-0005	4	5	5,220	1.12	DD core	2.2
MSJ-DD-0005	5	6	4,810	1.04	DD core	1.6
MSJ-DD-0005	6	7	4,820	1.04	DD core	1.7

MSJ-DD-0005	22	23	3,320	0.71	DD core	1.9
MSJ-DD-0005	23	24	4,320	0.93	DD core	1.4
MSJ-DD-0005	24	25	3,760	0.81	DD core	2.1
MSJ-DD-0005	25	26	3,210	0.69	DD core	1.8
MSJ-DD-0005	125	126	3,430	0.74	DD core	1.4
MSJ-DD-0005	127	128	5,030	1.08	DD core	1.9
MSJ-DD-0005	128	129	4,780	1.03	DD core	2.2
MSJ-DD-0005	129	130	3,930	0.85	DD core	1.8
MSJ-DD-0005	130	131	4,960	1.07	DD core	1.8
MSJ-DD-0005	131	132	3,340	0.72	DD core	1.9
MSJ-DD-0006	23	24	3,240	0.70	DD core	1.5
MSJ-DD-0006	24	25	5,040	1.09	DD core	2.2
MSJ-DD-0006	27	28	5,370	1.16	DD core	1.9
MSJ-DD-0006	47	48	2,240	0.48	DD core	2.2
MSJ-DD-0006	48	49	2,200	0.47	DD core	2.4
MSJ-DD-0006	49	50	3,780	0.81	DD core	2.0
MSJ-DD-0006	50	51	7,050	1.52	DD core	3.0
MSJ-DD-0006	93	94	3,320	0.71	DD core	2.1
MSJ-DD-0006	94	95	3,860	0.83	DD core	2.3
MSJ-DD-0006	95	96	4,010	0.86	DD core	1.9
MSJ-DD-0006	96	97	5,290	1.14	DD core	1.8
MSJ-DD-0006	97	98	4,000	0.86	DD core	2.3
MSJ-DD-0006	98	99	4,990	1.07	DD core	2.1
MSJ-DD-0006	99	100	5,050	1.09	DD core	2.4
MSJ-DD-0007	26	27	3,810	0.82	DD core	1.4
MSJ-DD-0007	27	28	3,510	0.76	DD core	1.7
MSJ-DD-0007	29	30	5,180	1.12	DD core	1.4
MSJ-DD-0007	48	49	5,350	1.15	DD core	2.1
MSJ-DD-0007	49	50	4,240	0.91	DD core	2.0
MSJ-DD-0007	50	51	5,370	1.16	DD core	1.8
MSJ-DD-0007	52	53	5,400	1.16	DD core	1.9
MSJ-DD-0007	53	54	4,140	0.89	DD core	1.7
MSJ-DD-0007	54	55	4,910	1.06	DD core	2.0

MSJ-DD-0007	85	86	3,600	0.78	DD core	2.7
MSJ-DD-0007	86	87	3,390	0.73	DD core	2.5
MSJ-DD-0007	87	88	3,510	0.76	DD core	1.9
MSJ-DD-0007	88	89	3,590	0.77	DD core	2.5
MSJ-DD-0008	32	33	1,290	0.28	DD core	2.1
MSJ-DD-0008	33	34	4,340	0.93	DD core	2.1
MSJ-DD-0008	34	35	3,970	0.85	DD core	2.3
MSJ-DD-0008	35	36	2,500	0.54	DD core	2.5
MSJ-DD-0008	62	63	4,990	1.07	DD core	1.5
MSJ-DD-0008	63	64	3,750	0.81	DD core	2.0
MSJ-DD-0008	64	65	2,170	0.47	DD core	1.8
MSJ-DD-0008	65	66	3,690	0.79	DD core	1.6
MSJ-DD-0008	68	69	4,000	0.86		2.1
MSJ-DD-0008	77	78	4,470	0.96	DD core	1.6
MSJ-DD-0008	78	79	5,130	1.10	DD core	1.4
MSJ-DD-0008	79	80	4,340	0.93	DD core	1.7
MSJ-DD-0008	80	81	4,520	0.97	DD core	1.8
MSJ-DD-0008	81	82	4,930	1.06	DD core	1.6
MSJ-DD-0008	82	83	4,740	1.02	DD core	1.6
MSJ-DD-0008	83	84	5,460	1.18	DD core	1.8
MSJ-DD-0009	47	48	3,650	0.79	DD core	1.9
MSJ-DD-0009	48	49	3,480	0.75	DD core	2.1
MSJ-DD-0009	49	50	4,110	0.88	DD core	1.8
MSJ-DD-0009	50	51	4,210	0.91	DD core	2.0
MSJ-DD-0009	124	125	4,320	0.93	DD core	1.8
MSJ-DD-0009	125	126	4,100	0.88	DD core	1.5
MSJ-DD-0009	126	127	4,560	0.98	DD core	2.1
MSJ-DD-0009	127	128	5,150	1.11	DD core	2.2
MSJ-DD-0009	128	129	5,060	1.09	DD core	2.0
MSJ-DD-0009	129	130	4,240	0.91	DD core	1.9
MSJ-DD-0009	147	148	5,470	1.18	DD core	1.6
MSJ-DD-0009	149	150	4,380	0.94	DD core	1.8
MSJ-DD-0009	150	151	5,390	1.16	DD core	1.0
MSJ-DD-0009	151	152	4,750	1.02	DD core	1.7
MSJ-DD-0009	152	153	4,070	0.88	DD core	1.7
MSJ-DD-0010	28	29	4,280	0.92	DD core	1.8
MSJ-DD-0010	29	30	3,240	0.70	DD core	2.2

MSJ-DD-0010	30	31	2,850	0.61	DD core	2.2
MSJ-DD-0010	31	32	3,330	0.72	DD core	2.5
MSJ-DD-0010	48	49	3,910	0.84	DD core	2.5
MSJ-DD-0010	49	50	4,450	0.96	DD core	2.2
MSJ-DD-0010	50	51	4,210	0.91	DD core	2.2
MSJ-DD-0010	51	52	4,780	1.03	DD core	1.8
MSJ-DD-0010	52	53	4,110	0.88	DD core	2.2
MSJ-DD-0010	53	54	2,900	0.62	DD core	2.0
MSJ-DD-0010	54	55	3,450	0.74	DD core	2.2
MSJ-DD-0010	119	120	3,730	0.80	DD core	2.3
MSJ-DD-0010	120	121	4,180	0.90	DD core	1.9
MSJ-DD-0010	123	124	5,470	1.18	DD core	2.3
MSJ-DD-0010	124	125	4,650	1.00	DD core	2.2
MSJ-DD-0010	125	126	4,650	1.00	DD core	2.3
					total	224.4

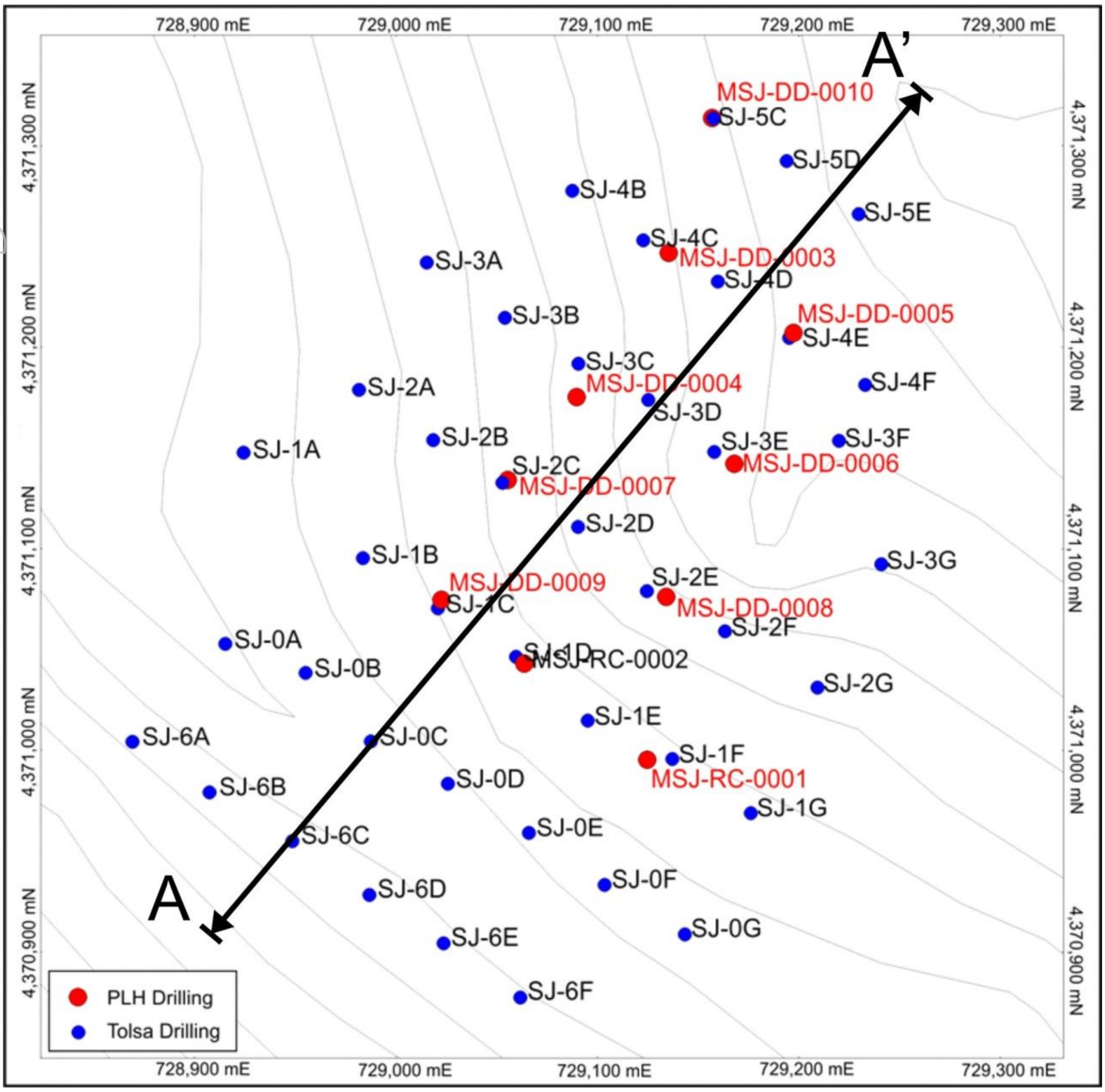

FIGURE 2: DRILL PLAN AT SAN JOSE SHOWING LOCATIONS OF SELECTED SAMPLES.

About Plymouth Minerals' Lithium Project

Plymouth holds a 50% interest in the San Jose lithium-tin project and has partnered with the large Spanish company Sacyr and its wholly owned subsidiary Valoriza Mineria in this JV. San Jose is located in central Spain and well positioned to benefit from infrastructure and expanding local markets in Europe. Plymouth can earn up to 75% of San Jose by completing a Feasibility Study within 2 years (completion of feasibility study and expenditure of at least €2.5 million is required to progress from 50% to 75%). Plymouth also retains an 80% interest in the Morille tungsten project in Spain which was extensively explored by Plymouth in 2013-2015.

San Jose is a highly advanced lithium project which is hosted in lithium-mica that hosts of JORC of lithium carbonate equivalent (LCE). A feasibility study completed in 1991 defined an open pit mining operation and a process flow sheet which produced lithium carbonate through acid-leach or sulphate calcine processing. This drilling, mining and processing study work highlights the advanced status and inherent advantages enjoyed by San Jose in relation to many other hardrock deposits. The resource estimate for San Jose is shown below in Table 1;

TABLE 1 SAN JOSE MINERAL RESOURCE, REPORTED ABOVE 0.1% LI CUT-OFF

Classification	Tonnes (Mt)	Li (%)	Li_2O (%)	Sn (%)
Indicated	23.9	0.31	0.67	0.02
Inferred	68.3	0.26	0.56	0.02
TOTAL	**92.3**	**0.27**	**0.60**	**0.02**

Estimated using Ordinary Kriging methodology. Note: Small discrepancies may occur due to rounding

Snowden Mining estimated the total Mineral Resource for the San Jose lithium deposit using Ordinary Kriging interpolation methods and reported above a 0.1% Li cut-off grade. Full details of block modelling and estimation are contained in the ASX announcement dated 25 May 2017.

Lithium (Li) mineralisation is commonly expressed as either lithium oxide (Li_2O) or lithium carbonate (Li_2CO_3) or Lithium Carbonate Equivalent (LCE)

Lithium Conversion: 1.0% Li = 2.153% Li_2O, 1.0%Li = 5.32% Li_2CO_3

Plymouth is not aware of any new information or data that materially affects the information included in this ASX release, and Plymouth confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the resource estimates in this release continue to apply and have not materially changed.

Competent Persons Statement

The information in this report that relates to Exploration Results, Exploration Targets, 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 information in this report that relates to Exploration Targets and Mineral Resources for the San Jose project is based on the information compiled by Mr Jeremy Peters, FAusIMM CP (Mining, Geology). Mr Peters has sufficient relevant professional experience with open pit and underground mining, exploration and development of mineral deposits similar 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 JORC Code He has visited the project area and observed drilling, logging and sampling techniques used by Plymouth in collection of data used in the preparation of this report. Mr Peters is an employee of Snowden Mining industry Consultants and consents to be named in this release and the report as it is presented.

Disclaimer:

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

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.

The Company projects are considered to be at an early development stage and will require further regulatory approvals and securing of finance and there is no certainty that these will occur.

The Company believes that it has a reasonable basis for making the forward looking Statements in the announcement, based on the information contained in this and previous ASX announcements.

TABLE 1 – JORC Code, 2012 Edition
Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	Samples collected were rock chips from Reverse Circulation (RC) in one metre intervals and HQ core from Diamond Drill Holes (DDH).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	
	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.	RC Drilling was used to obtain one metre samples. Samples were composited in two meters, crushed, dried, mixed, riffle split and pulverised to produce a representative sub-sample for analysis. The following elements are included in the analysis: Li, Sn, Rb, La, Cs, Nd, W, Nb. Diamond Core was crushed, dried, mixed, riffle split and pulverised to produce a representative sub-sample for analysis. The following elements are included in the analysis: Li, Sn, Rb, La, Cs, Nd, W, Nb.
Drilling techniques	*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).*	Diamond drilling using a HQ diameter with a Longyear 44 Drill Rig. RC Drilling using a 5 1/8" Tricone with a RCG 2500 model Drill Rig.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery was calculated by comparing the difference between the theoretical weight and the actual weight and recorded onto a logging sheet.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Measures taken to maximise sample recovery and ensure representative samples are unknown.
	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.	No relationship between sample recovery and grade has been established.
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.*	Chip samples have been geologically logged to a level of detail to support a Mineral Resources estimation. The diamond core has been logged geologically to a level of detail to support Mineral Resource estimation studies.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	The logging is qualitative.
	The total length and percentage of the relevant intersections logged.	All drill holes have been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Historic holes had all core taken for sample. Diamond Core was crushed, dried, mixed, riffle split and pulverised to produce a representative sub-sample for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC Drilling was used to obtain one metre samples. Samples were composited in two meters, crushed, dried, mixed, riffle split and pulverised to produce a representative sub-sample for analysis.
Sub-sampling techniques and sample preparation	*For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	The sample preparation of drill chip samples follows industry best practice in sample preparation involving oven drying, crush to 1mm, 0.4kg split sample and pulverised to 85% passing 53 microns. Core was sent to the laboratory where it was milled, crushed to 1 mm, 0.4kg sample split and pulverised to 85% passing 53 microns.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Systematically repeated between 10 and 15 percent of the samples in each survey.
	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.	Duplicates were taken at regular intervals
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The analytical technique for Li of NaOH fusion and Hydrochloric solution with Atomic Absorption Spectroscopy finish is considered appropriate for the mineralisation style. The analytical technique for Sn of NH4 sublimation and Hydrochloric solution with Atomic Absorption Spectroscopy finish is considered appropriate for the mineralisation style.

Criteria	JORC Code explanation	Commentary
	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.	Unknown if any tools of this nature were used.
	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.	Duplicates are taken at regular intervals. No bias has been observed in the recent assays.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The assay data from which the significant intercepts have been verified by Tolsa and Plymouth Geologists.
	The use of twinned holes.	Plymouth twinned a number of Tolsa holes. MSJ-DD0009 and SJ1C, MSJ-DD-0010 and SJ-5C, MSJ-DD-0004 and SJ-4CMSJ-DD-0008 and SJ-2E, MSJ-DD-0007 and SJ-2C, MSJ-DD-0006 and SJ-3E, MSJ-DD-0003 and SJ-4C. MSJ-DD-0005 and SJ-4E. Results from the sets of holes were comparable.
Verification of sampling and assaying	*Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Geological information was logged onto template logging sheets.
	Discuss any adjustment to assay data.	There are no known adjustments made to the assay data.
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.*	No down hole survey information is available for historic holes. Historic Drill hole collar locations have been checked using historic drill plans and local grids verified with coordinates collected from historic holes with a DGPS.
	Specification of the grid system used.	Historic holes have been drilled according to a local grid. Local grid transform to ETRS Transverse Mercator Zone 29 co-ordinates are used.
	Quality and adequacy of topographic control.	Topographic survey has been done in local grid.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes have been drilled in a 70 * 48 m grid pattern.

Criteria	JORC Code explanation	Commentary
	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.	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.
	Whether sample compositing has been applied.	No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of the drilling is approximately perpendicular to the strike and dip of the load style mineralisation and therefore should not be biased.
	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.	There are no known biases caused by the orientation of the drill holes.
Sample security	*The measures taken to ensure sample security.*	Sample Security measures unknown for historic data.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Historic data has been reviewed by Plymouth Geologists.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	The San Jose Project is located 4km SE of Caceres in Spain. The San Jose Project is held within Investigation Permit No 10C10343-00 which is owned by Valoriza Mineria. Plymouth Minerals has an earn-in and Joint Venture Agreement with Valoriza Mineria (ASX announcement 14 June 2016). The Investigation Permit is in good standing.
	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.	
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	San Jose was historically mined for tin and tungsten in the 1960s and later underwent extensive evaluation and feasibility work for lithium and tin mineralisation between 1985 and 1991 which was conducted by Tolsa SA.

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	The San Jose Deposit was formed by an amalgamation of quartz and quartz-pegmatite veins, which formed a stockwork hosted by metasediments. The mineralisation is disseminated in both the host as lithium micas and the veins hosting tin as cassiterite, lithium as amblygonite-montebrasite and minor tungsten as wolframite. The lithium is found mainly in the micas of muscovite-fengite type in the host rock and in lesser proportion in the amblygonite-montebrasite of the veins. 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.
Drill hole Information	*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:*	Refer to Table in text.
	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.*	
Data aggregation methods	*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.*	
	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.	True width of intercepts is not reported. The mineralisation is interpreted to be semi-massive and homogeneous in historical interpretations and drilling is being conducted in different orientations in this programme to test that interpretation.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Drill holes have been angled to intercept the mineralisation as close to perpendicular as possible therefore resulting in true widths of mineralisation.

Criteria	JORC Code explanation	Commentary
	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').	
Diagrams	*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.*	Refer to Figures in text.
Balanced reporting	*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.*	All results have been reported.
Other substantive exploration data	*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.*	No other exploration has been completed.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Resource estimation work to commence shortly.