

REABOLD RESOURCES PLC
“Reabold” or the “Company”

Investee Company Update: Process Metallurgical work ongoing at San Jose Lithium-Tin Project

Reabold Resources Plc (LSE AIM:RBD) is pleased to provide an update on its investment in the advanced San Jose Lithium-Tin Project in Spain (the “Investment”).

Plymouth Minerals Limited (ASX: PLH) (“Plymouth”) has announced that process metallurgical work is well underway and that the work done to date confirms the historical work undertaken.

Extracts from the Plymouth announcement are as follows:

“Process Metallurgy confirmation for San Jose Lithium-Tin Project: On track and continues to deliver

Highlights

- **San Jose has undergone extensive historical metallurgical test work which Plymouth acquired all data for in February 2017**
- **Process flow sheet to treat lithium mica and produce lithium carbonate using industry standard processing basis of historical feasibility study**
- **All further metallurgical work undertaken by Plymouth to date has either enhanced or confirmed the historical work completed (97% lithium recovery achieved)**
- **San Jose poised to satisfy burgeoning European lithium demand**
- **Completion of Process flow sheet work estimated end Q2, 2017**
- **Commencing Off take discussions**
- **Lithium requirements (battery plants) increasing in Europe**

Plymouth Minerals Limited (ASX: PLH) (Plymouth or the Company) is pleased to provide an update on the rapid advancement of metallurgy programmes being conducted for the San Jose lithium-tin project in Spain (San Jose).

San Jose has undergone extensive historical exploration and metallurgical test work in the late 1980s and early 1990s which culminated in a positive feasibility study being completed in 1991. The basis of the study was open pit mining and proven process technology to produce lithium carbonate on site. In February 2017, Plymouth purchased this detailed and process specific historic drilling, mining and processing data, allowing Plymouth to fast-track the delivery of a JORC 2012 resource (ASX 25th May 2017) with minimal confirmation drilling required. Plymouth is using this data to focus the remaining process verification work required to confirm the simple process flow sheet previously defined which utilises acid leach to produce high-quality lithium carbonate on site at San Jose.

Positive results have been obtained to date (ASX 6th April 2017) and continue to be received confirming or enhancing results delivered from historical positive feasibility study (Figure 1). A detailed process flow sheet update is expected to be published in several weeks. This will allow the production of a JORC Scoping Study for San Jose to produce lithium carbonate and tin on site and to be released in Q3 2017.

Plymouth's testing so far has confirmed the previous study's sulphuric acid leach process result and achieved 97% lithium recovery. Utilising a sulphuric acid flowsheet was considered the preferred method due to readily available sulphuric acid in Western Spain and given access to a nationwide reticulated gas pipeline network, which passes within 1km of the proposed San Jose processing plant (providing access to cheap energy).

Executive Chairman Adrian Byass said, "Plymouth purchased the historical data in February allowing the Company to deliver a JORC resource shortly afterwards. The historical data will assist us to confirm and develop an updated process flowsheet based on updating the previous work with new confirmation testwork. This will allow Plymouth to fast-track metallurgy programmes, saving considerable time and costs and deliver updated economics for the high value San Jose Lithium Project."

A full copy of the Plymouth Minerals announcement can be viewed as a pdf at the following link:

http://www.rns-pdf.londonstockexchange.com/rns/8107G_-2017-6-1.pdf

For further information please contact:

Reabold Resources plc

Jeremy Edelman

+44 (0) 207 440 0640

Antony Samaha

Beaumont Cornish Limited (Nomad)

Roland Cornish/ Felicity Geidt

+44 (0) 20 7628 3396

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION EU 596/2014 ("MAR").