23 December 2009

ELEMENTOS SHARES TO LIST ON THE ASX

Elementos Limited (ASX: ELT) will made its debut on the Australian Securities Exchange (ASX) today, following its fully subscribed Initial Public Offering (IPO).

Trading in Elementos' shares will commence at 10.30 AM A.D.S.T. (9.30 AM A.E.S.T.) today on the ASX under the code ELT.

Elementos offered 33 million fully paid ordinary shares at an issue price 25 cents, underwritten by Martin Place Securities Pty Ltd to $6.25 million.

Key highlights of the IPO included:

- Total applications for the offer substantially exceeded the $8.25 million upper limit for the issue;
- The full over-allocation option of $2 million has been exercised, resulting in Elementos raising $8.25 million from the IPO;
- The Orocobre Priority Offer was strongly supported by Orocobre shareholders; and,
- Elementos' share register now comprises approximately 500 new shareholders, including retail and institutional investors.

Elementos will have a total of 54 million shares and 7 million unlisted options on issue. At the offer price of 25 cents per share, Elementos will have a market capitalisation of $13.5 million. Orocobre Limited will be Elementos' largest shareholder with 21 million shares until it distributes them in-specie to its shareholders in 2010.

Elementos' Managing Director, Corey Nolan, said, "The considerable support for the IPO is a strong indication of the Company's potential, and the confidence in the team which has bought it to market".

"Elementos has a collection of large-target exploration opportunities with the potential to yield world class discoveries. These are located in mineral rich, attractive geological settings in Argentina and Australia, with low sovereign risk. We have an aggressive exploration program next year, and look forward to delivering positive results" he said.

For more information, please contact:

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Elementos is an Australian, ASX-listed, exploration company, with a number of projects in Argentina and Australia, which offer an attractive investment environment with low sovereign risk. The properties are all in mineral rich, highly prospective provinces, with developed infrastructure nearby.

Please visit us at **www.elementos.com.au**

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