INVESTOR PRESENTATION

New Funding to Fast-track the 2011 Exploration and Acquisition Program

www.elementos.com.au

10 January 2011
ASX Code: ELT

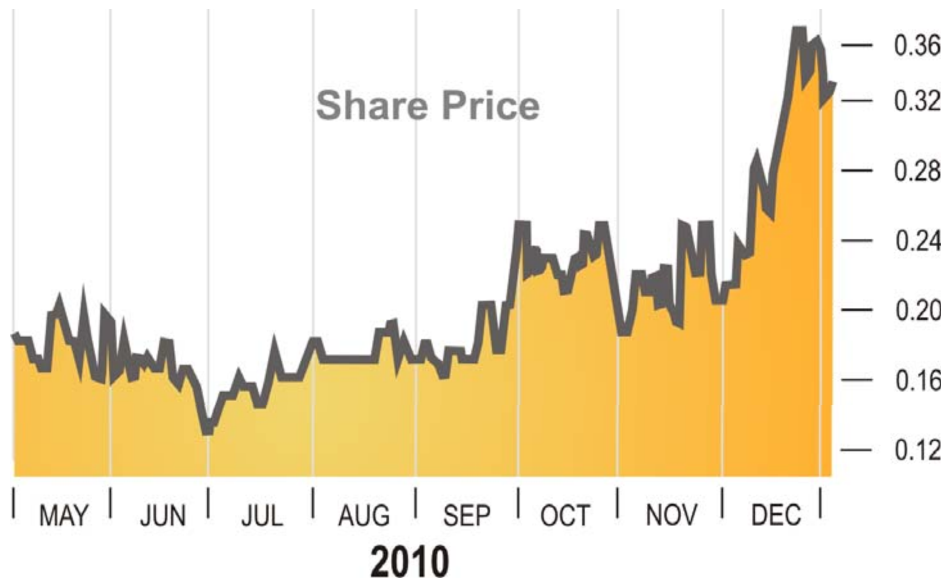
ELEMENTOS LIMITED

Corporate Overview

ELEMENTOS LIMITED

Australian based, ASX-listed, exploration company exploring for copper and gold in world class mineral provinces in Argentina and Australia

Ordinary shares[1]	81.8 million
Unlisted options	10.3 million
Share price[2]	A$0.32
Market cap.	A$26 million
Cash[3]	A$12.0 million
Top 20 shareholders	43%



1. Pro-forma based on completion of placements and rights issue
2. Close on 7 January 2011
3. Pro-forma based on completion of placements and rights issue

Capital Raising

- Capital raising to fast-track an aggressive exploration and acquisition program including:
  - Private placement to strategic investors raising $3.6M
  - Existing shareholders to participate through a $3.6M, pro-rata, non-renounceable rights issue on a 1:4.48 basis
- Pricing $0.26/s – 14 day VWAP when board approved. No brokerage or advisor fees payable
- New strategic investors supporting company's strategy:
  - Andes Investors LLC, a Texas based investment company associated with James Calaway, is subscribing for 8.1M shares
  - Resource industry investment specialists John Rawlins and Ian McCauley subscribing for 5.8M shares

New Capital Structure

Ordinary shares pre-raising	**54 million**
- 15% placement to Andes Investors[1]	8.1 million
- Additional private placement[2]	5.8 million
- Proposed rights issue[3]	13.9 million
Total ordinary shares	**81.8 million**
Market capitalisation @ $0.32/s	**A$26 million**
Cash at bank	**A$12 million**

(1) Issued on 15 January 2011
(2) Subject to shareholder approval at EGM in late February 2011
(3) Based on 100% allocation of all the share rights

Rights Issue Timetable

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Rights issue prospectus lodged with ASIC/ASX	17 January
Notice with information on Rights Issue sent to shareholders	21 January
Shares commence trading on ASX on an ex rights basis	24 January
Record date for participation in rights issue	31 January
Prospectus dispatched to shareholders	4 February
Closing time and date for acceptance and payment in full under the rights issue (5PM EST)	18 February
Shares quoted on a deferred settlement basis	21 February
Allotment of new shares and dispatch of shareholder Statements for new shares	23 February
Normal trading commences for new shares on the ASX	24 February

A Clear Strategy

ELEMENTOS LIMITED

Elementos' vision is to create shareholder value through the exploration and discovery of economic mineral deposits, and realise this value through development

1. **Targeting resources in world class mineral provinces**
   - Andes mountains
   - Mt Isa Inlier
2. **Focused on commodities with sound long term fundamentals**
   - Copper and gold
3. **Leveraging geological expertise and experience**
   - Discovering and developing low-sulphidation epithermal deposits
   - Monetising porphyry deposits through partnerships with majors
4. **Transacting value-adding merger and acquisition opportunities**
   - Acquiring assets early in the discovery to development life cycle
   - Significant geological potential and attractively priced

Projects

Four projects in **three** mineral provinces in **two** countries

Australia – Mt Isa Inlier

- **World class Cu/Au/Pb/Zn province**
- **Millenium copper-cobalt project**
- **Consolidating tenement position in prospective Cu-Co-Au district**

Argentina – San Juan

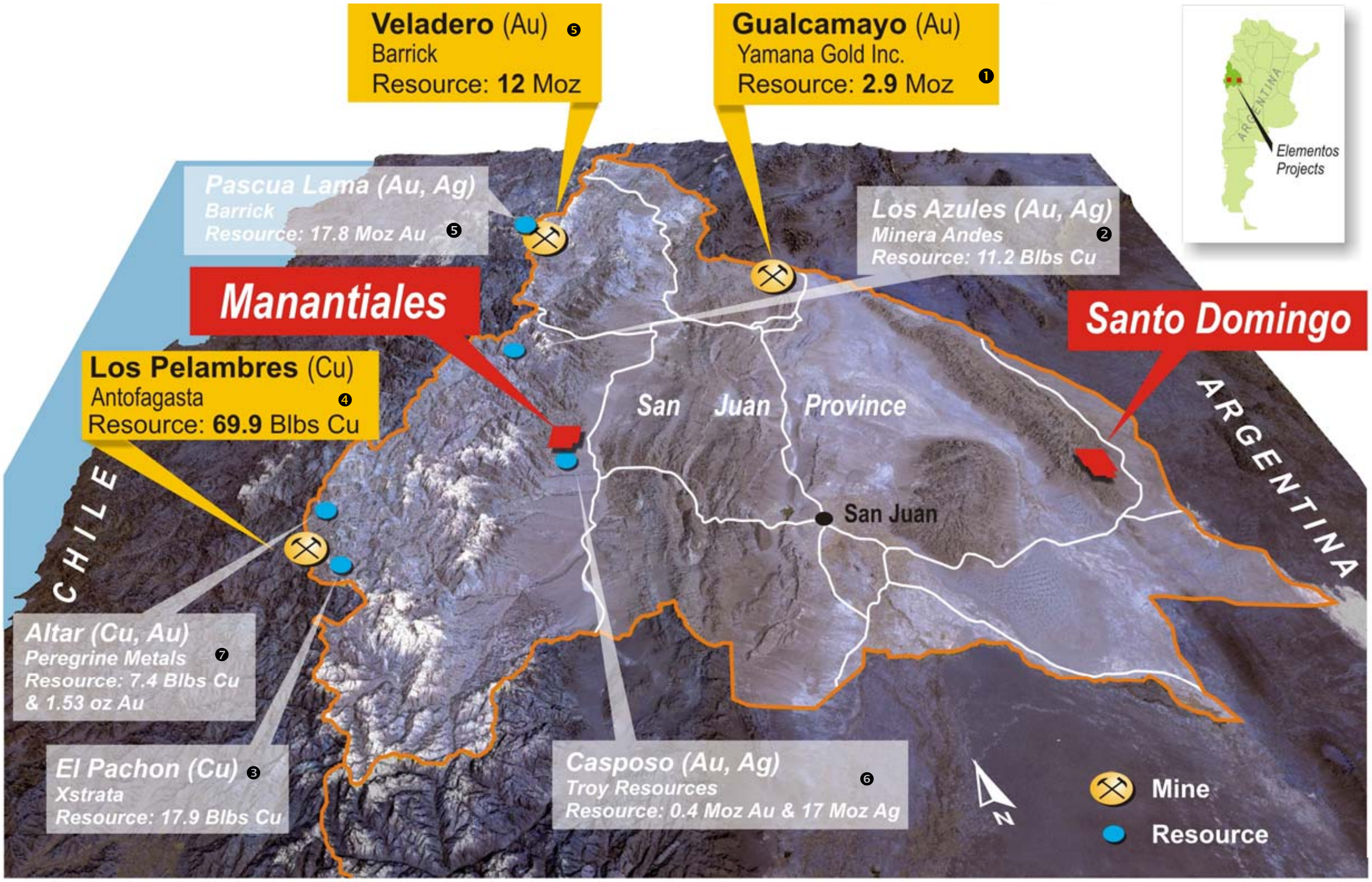
- **World class Au/Cu province**
- **Manantiales low-sulphidation epithermal gold-silver project**
- **Santo Domingo mineral district:**
  - **Yevtte high-grade polymetallic veins**
  - **Divisoria gold-copper porphyry**

Australia – New England Fold Belt

- **Au/Mo/Sb/Sn province**
- **Cathedral Rocks gold and base metal project**
- **Focused on target generation in the vicinity of established Hillgrove Au/Sb mine**

● Brisbane head office ○ San Juan exploration office ★ Project

San Juan Province



❶ http://www yamana.com/Operations/ProducingMines/Gualcamayo/default.aspx
❷ http://www minandes.com/s/LosAzules.asp
❸ http://www xstratacopper.com/EN/Operations/Pages/ElPachon.aspx
❹ Antofagasta plc Annual Report and Financial Statements 2009
❺ Barrick Financial Report 2009, Mineral Reserves and Mineral Resources

❻Troy Resources NL: Technical Report Casposo Project, May 2010
❼ www peregrinemetals.ca
Note: These mines and resources are not assets of the company and their proximity of the company's projects should in no way be taken as indicative that the company will be able to successfully develop the Manantiales and Santo Domingo projects.

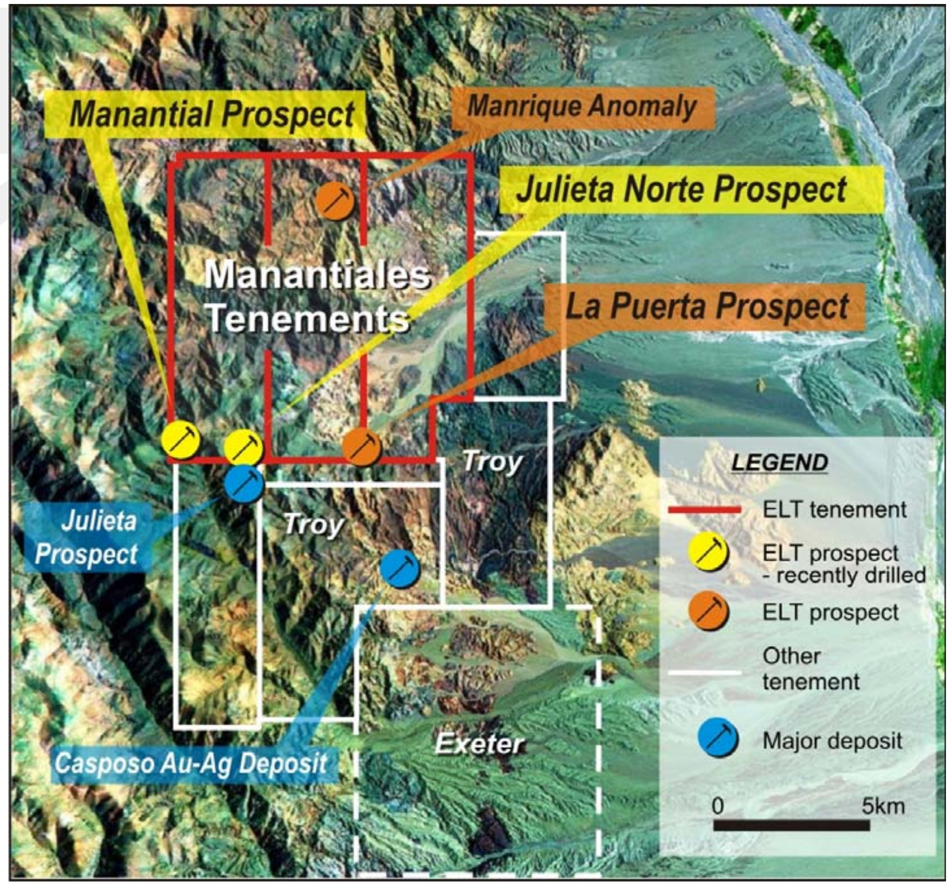
Manantiales

Emerging gold district

- Large district of gold-silver epithermal vein mineralisation
- Low level of modern exploration
- ELT tenement holdings – 97 km²
- Adjacent to Casposo project:
  - ~0.4Moz Au & 17Moz Ag resource(1)
  - 400,000 tonne per year processing plant
- Excellent regional infrastructure: Calingasta town, water, labour & power
- 2 hour drive on sealed road from San Juan
- Low seasonality – lower Andes area

(1)Troy Resources NL: Technical Report Casposo Project, May 2010

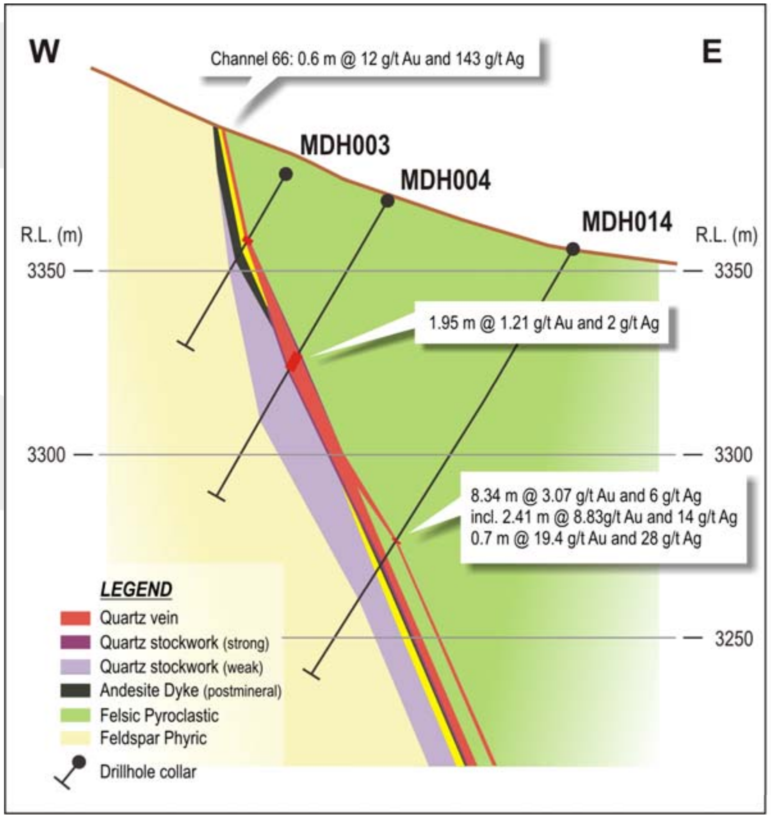
Manantiales

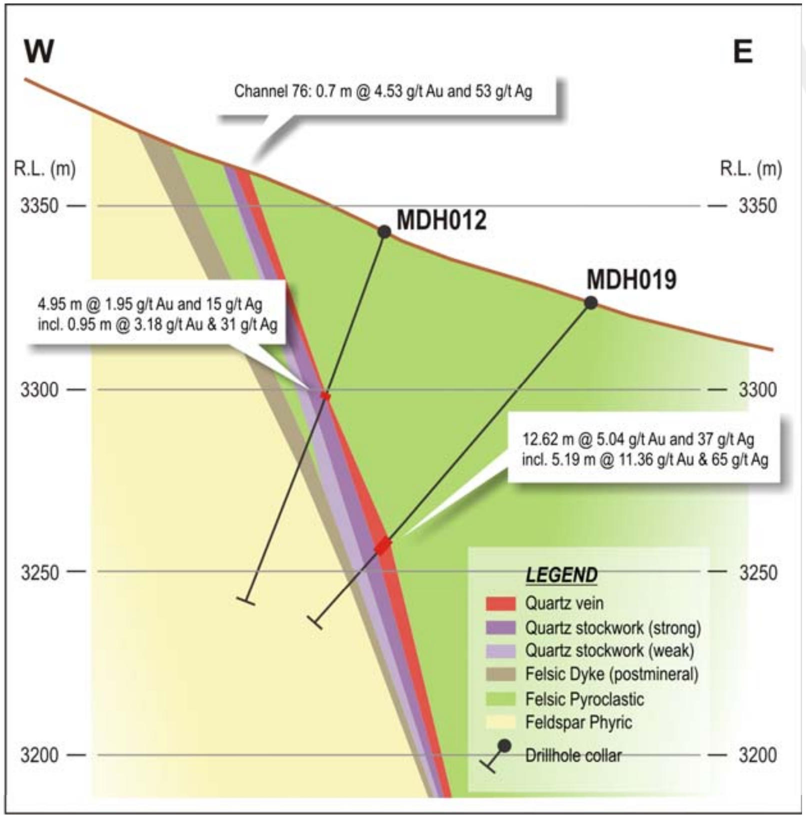


ELT's first year exploration activities

- Early-stage focus on Manantial and Julieta Norte vein targets
- Drill tested the Manantial and Julieta Norte veins in August 2010
- New targets at La Puerta and Manrique

Manantiales

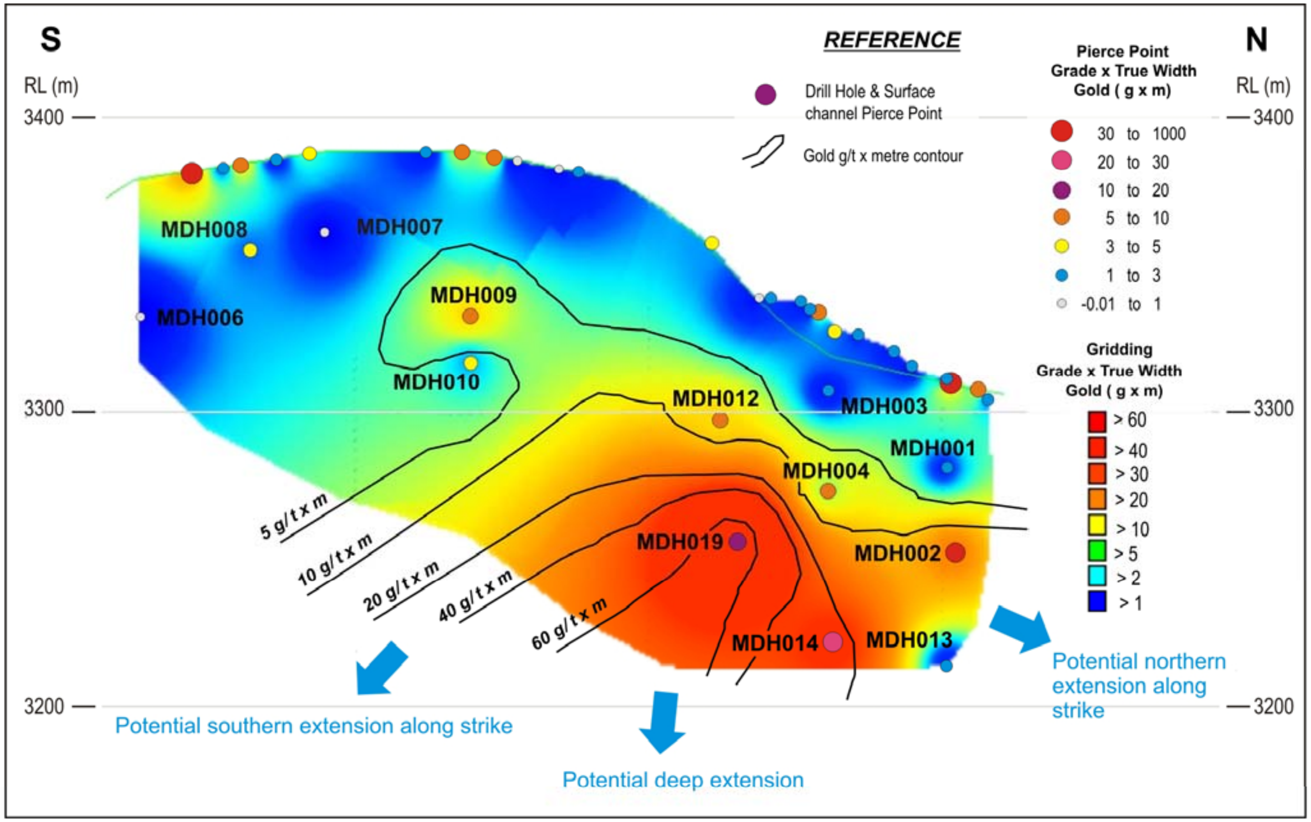




2010 drilling program

- 19 hole (1,600m) diamond drill program completed Oct 2010
- High-grade gold-silver zone commencing 49 metres below surface
- Strike length of 80m N-S, widths 4.5-12.5m increasing with depth

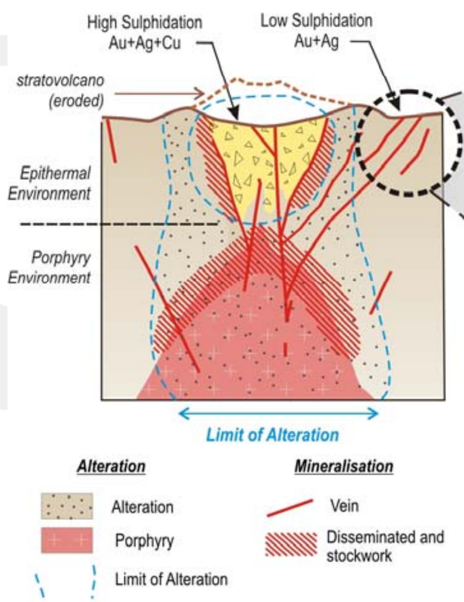
Manantiales

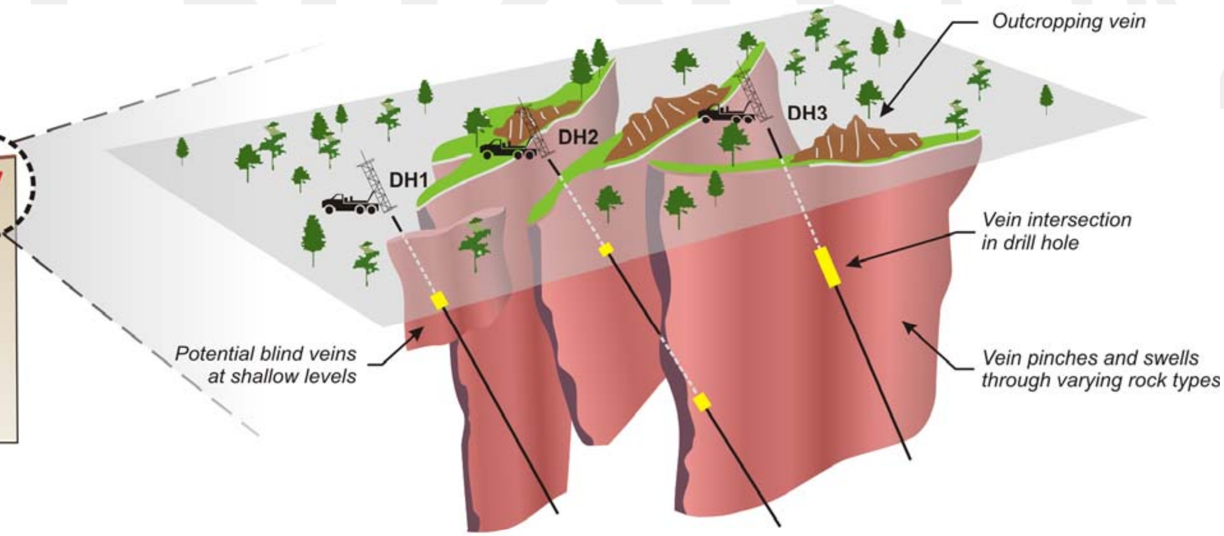


High-grade gold-silver vein at Manantial

- Deeper holes: 19, 14 and 2 intersected high grade gold zone
- System open to the north and south along strike and to depth
- Potential for a large epithermal system at depth

Manantiales



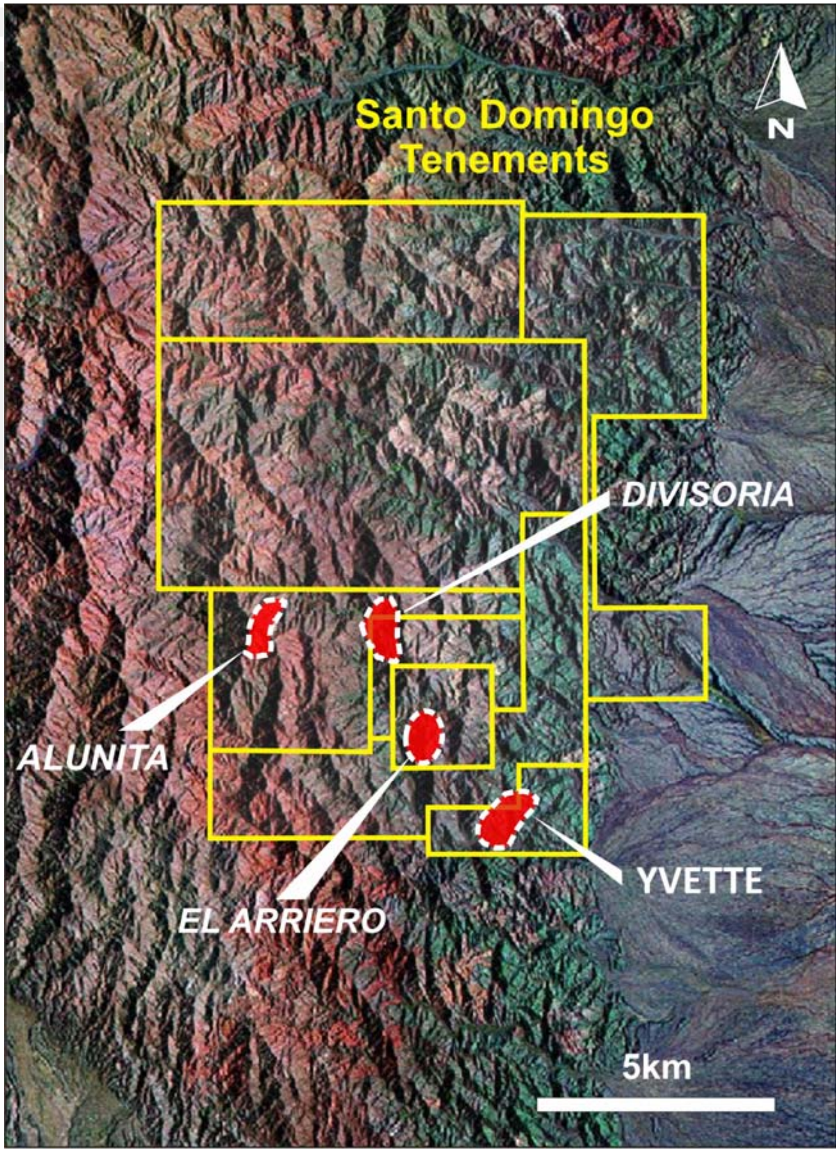


CONCEPTUAL MODEL OF AN EPITHERMAL VEIN SYSTEM

New phase of drilling

- 3000m drilling program proposed 2Q calendar 2011
- Three targets – Manantial, Julietta Norte, and La Puerta
- Regional target generation – La Puerta group and Manrique

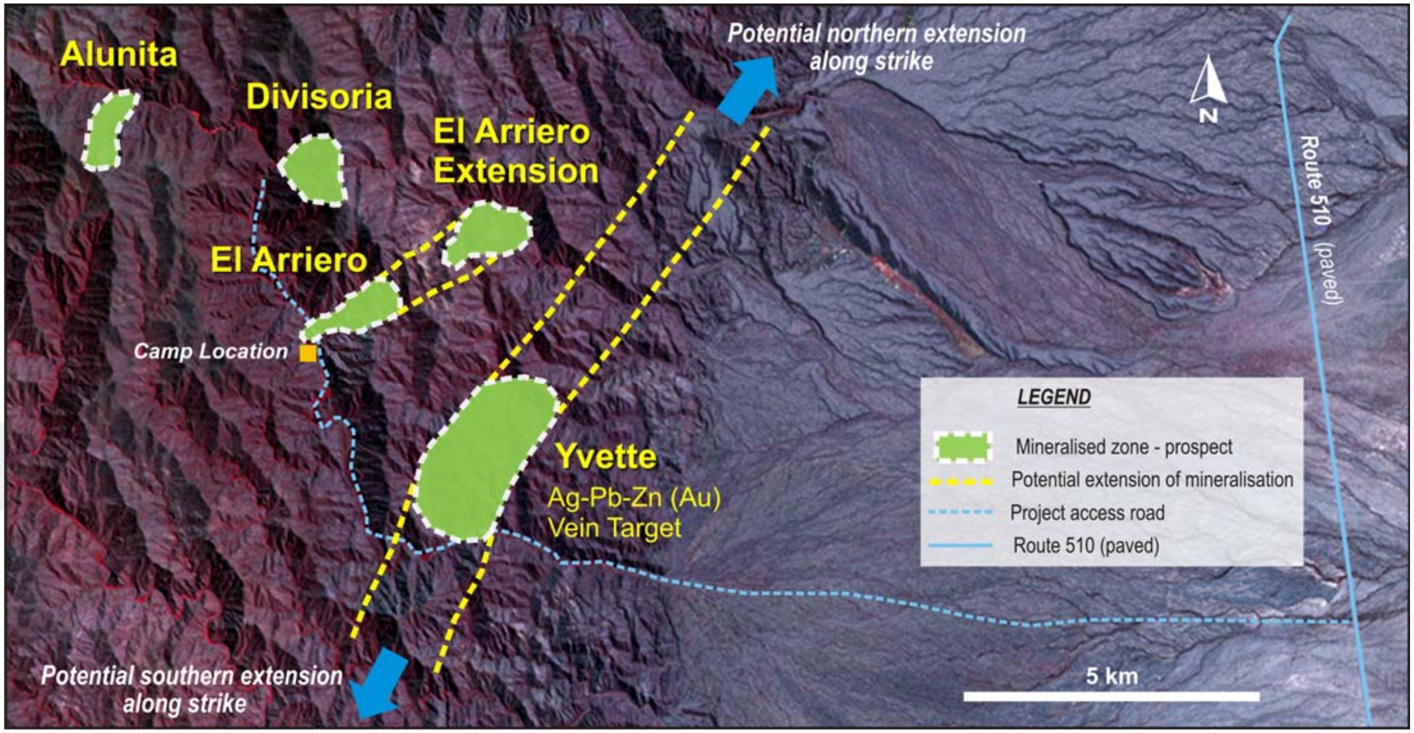
Santo Domingo



Potentially major new minerals district

- Tenement package – 250 km²
- Two hour drive east of San Juan
- Well supported by infrastructure
- Option to Purchase re-negotiated in Oct 2010 and extended another five years
- Historical mining district
- Limited previous modern exploration
- ELT exploration activities focused on target generation using satellite imagery, mapping and sampling of prospect areas

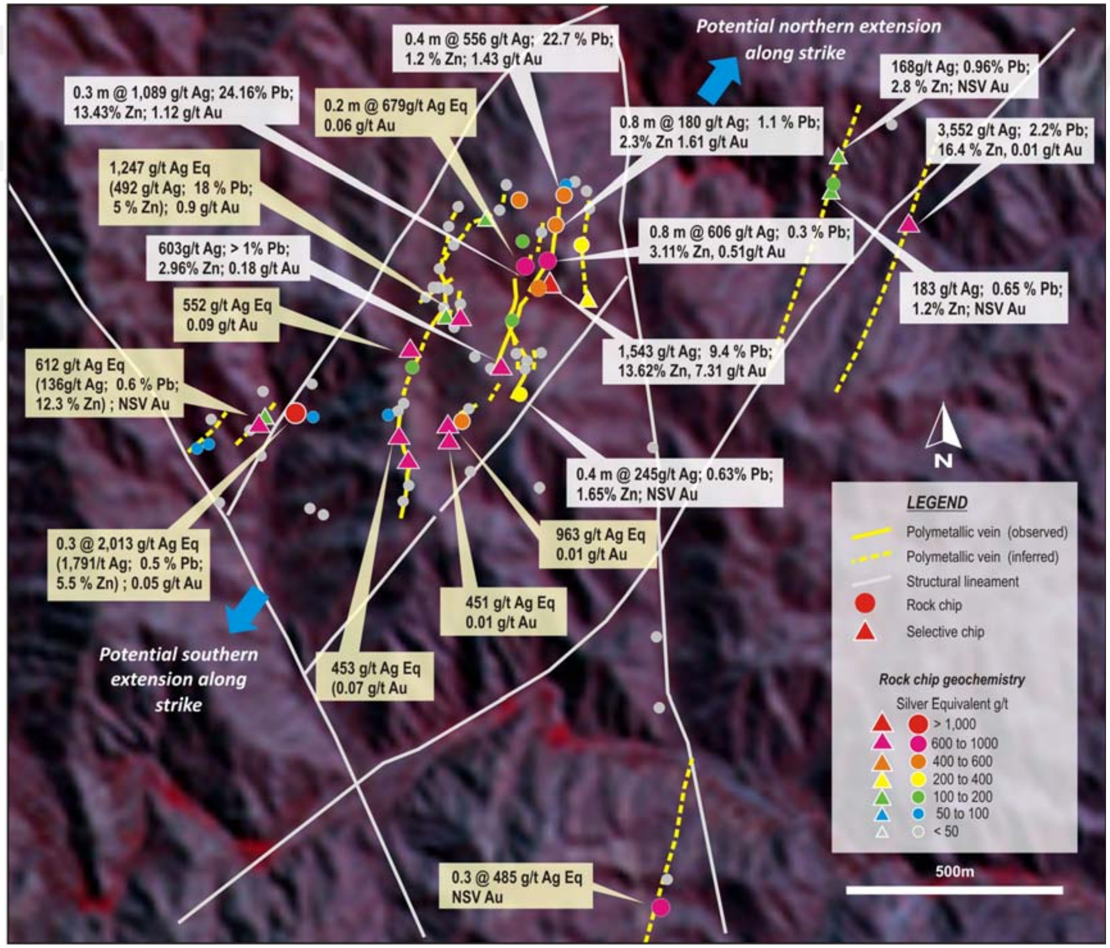
Santo Domingo



Emerging as a new mineralised district

- Two styles of mineralisation identified in the 2010 field season:
    1) Yvette high-grade silver-polymetallic veins; and
    2) Divisoria gold-copper porphyry
- Exploration at El Arriero and Alunita on-going

Santo Domingo



Yvette silver veins

- Low-sulphidation epithermal silver, lead, zinc and gold veins
- Peaks of 3,552g/t Ag, 24% lead, 16% Zinc and 7.3g/t gold
- Mineralisation identified over 2.5 kilometre strike length

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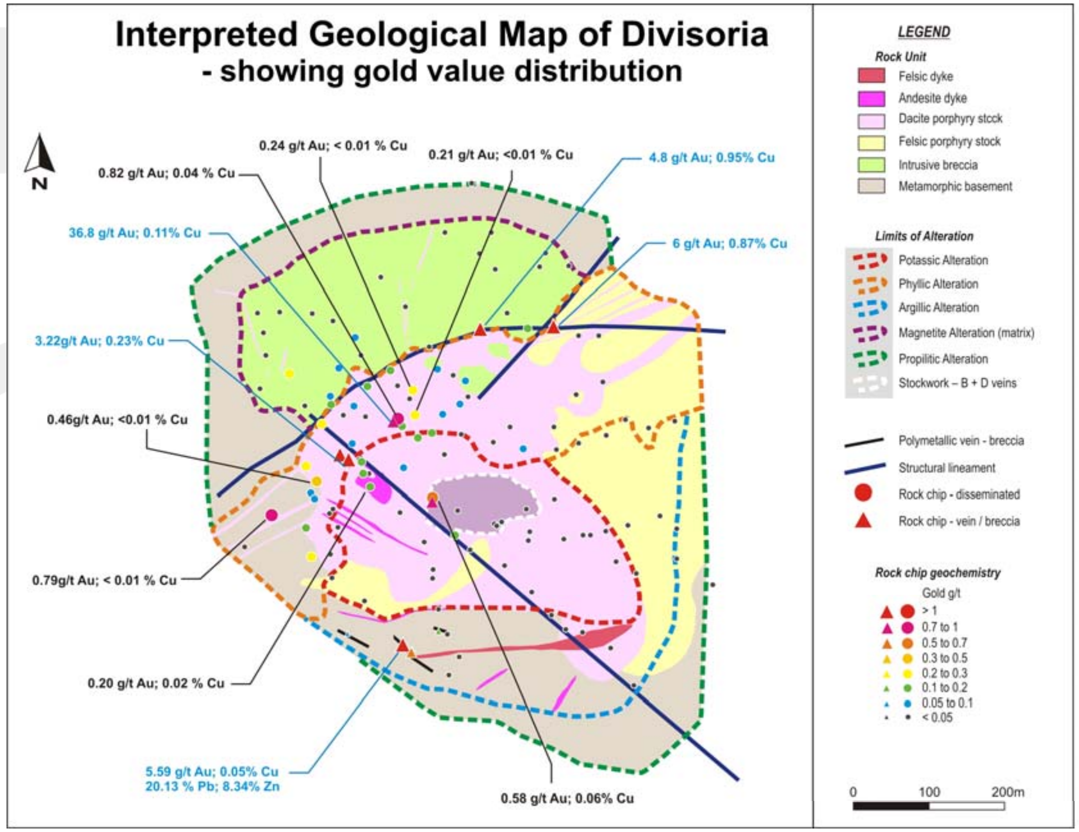
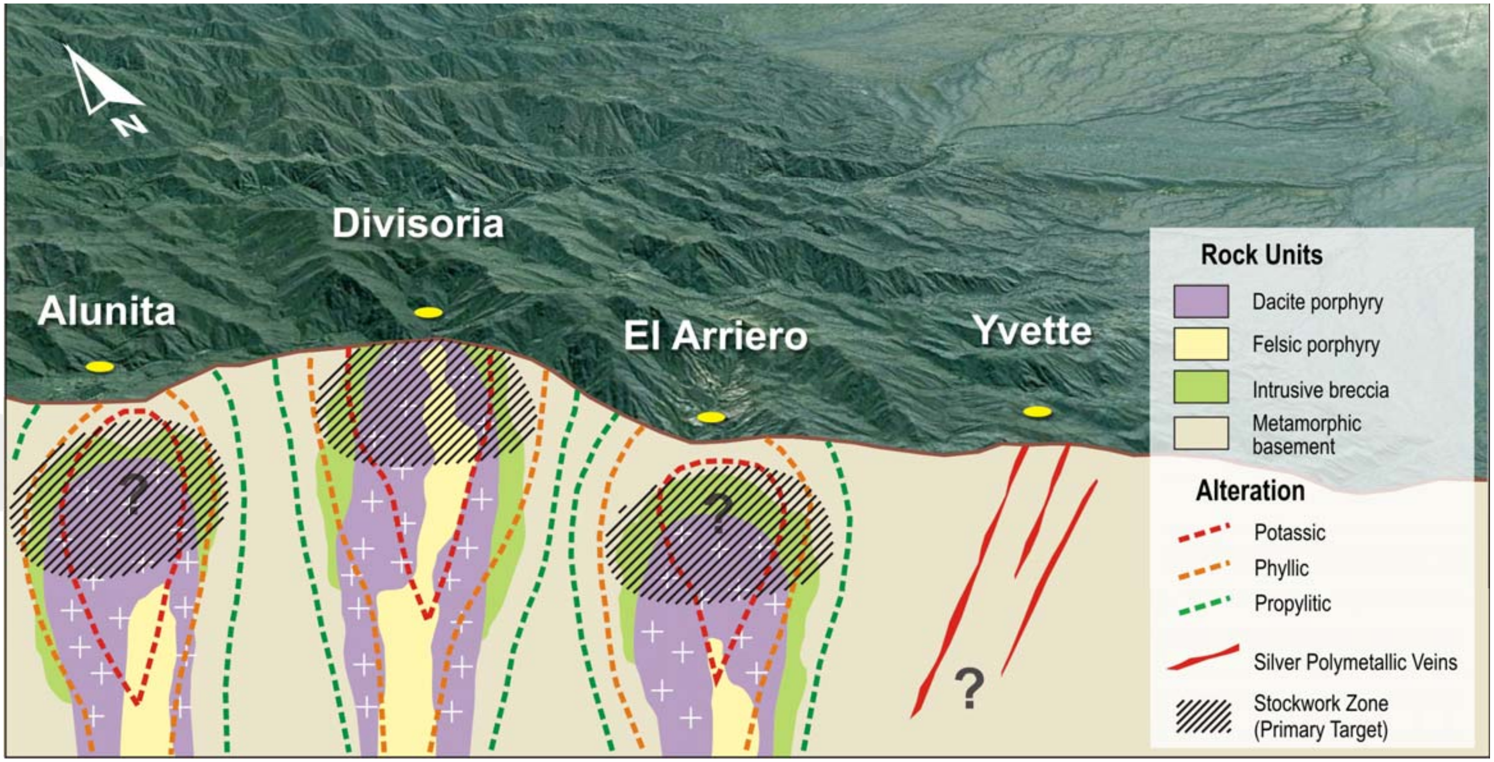
Santo Domingo



Divisoria Au/Cu porphyry system

- Widespread disseminated porphyry gold-copper mineralisation
- Small high-grade gold-copper-polymetallic veins and breccias
- Strong porphyry-related, zoned alteration system
- May represent margin of a large, high grade system at depth

Santo Domingo



On-going exploration activities

- Geophysics program to identify targets at depth
- Expand the size of the Yvette and Divisoria mineralisation
- Regional exploration across tenement package – 250 km²
- Drilling proposed at Yvette 2011

Millenium

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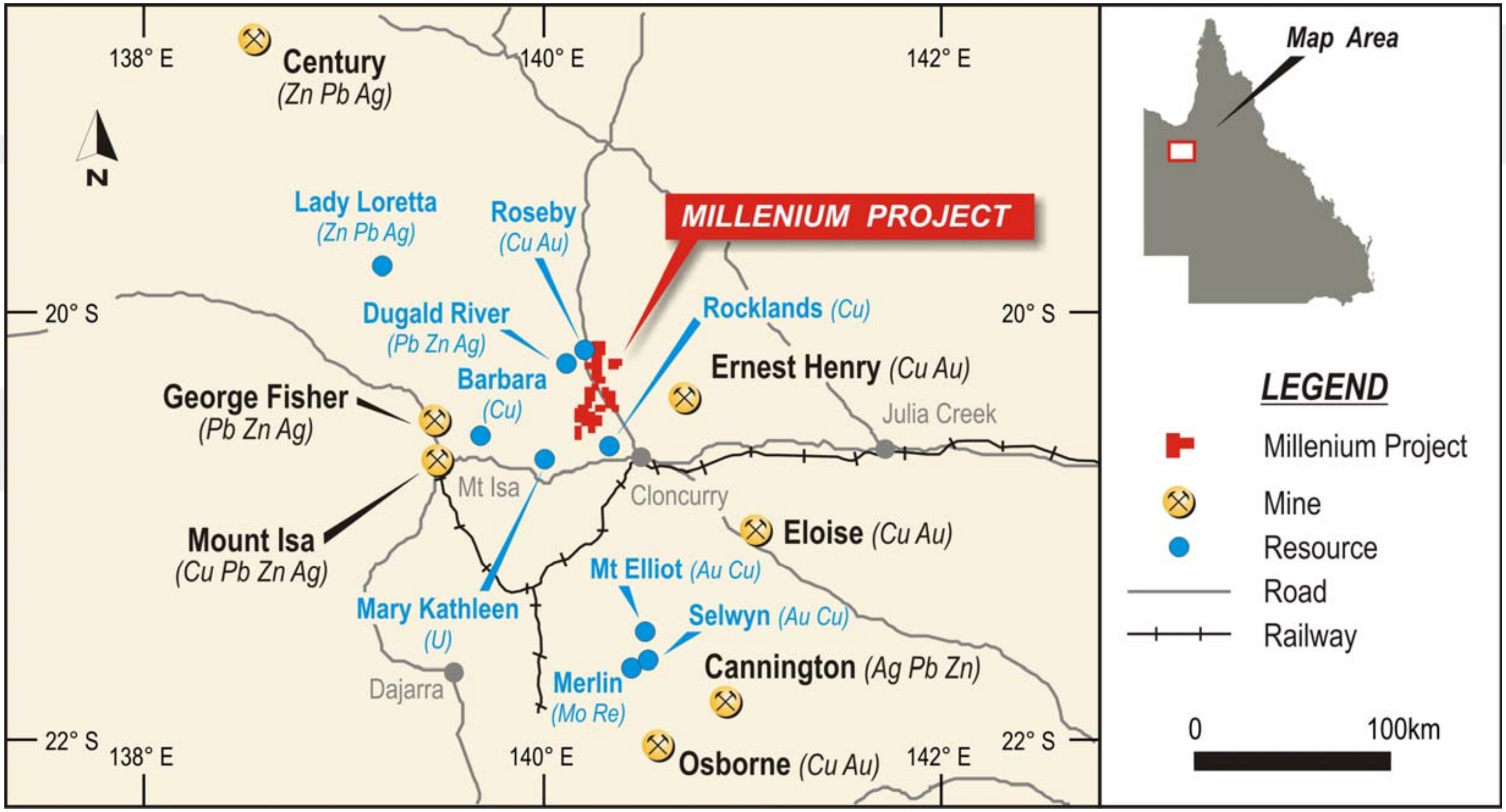
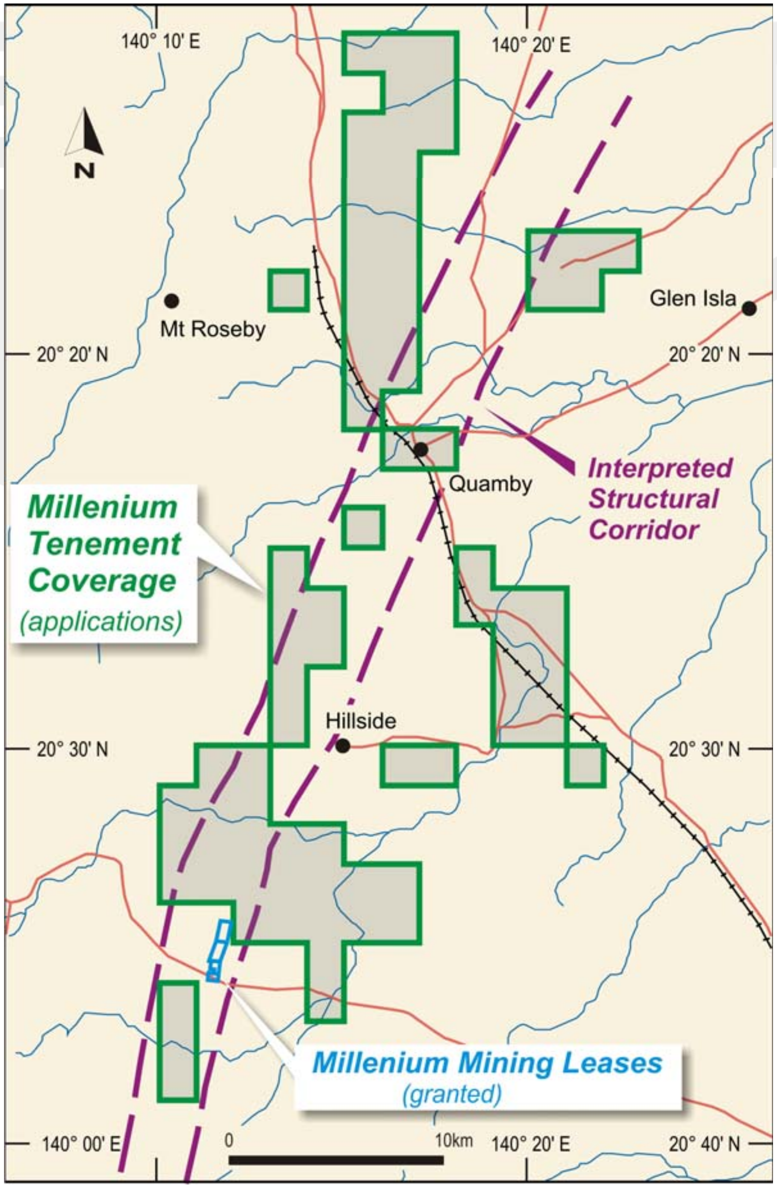


World class minerals province

- Copper (Mt Isa), Silver (Cannington), Zinc/Lead (Mt Isa, Century)
- Recent discoveries including Rocklands, Merlin and Barbara
- Mining, transport & processing infrastructure

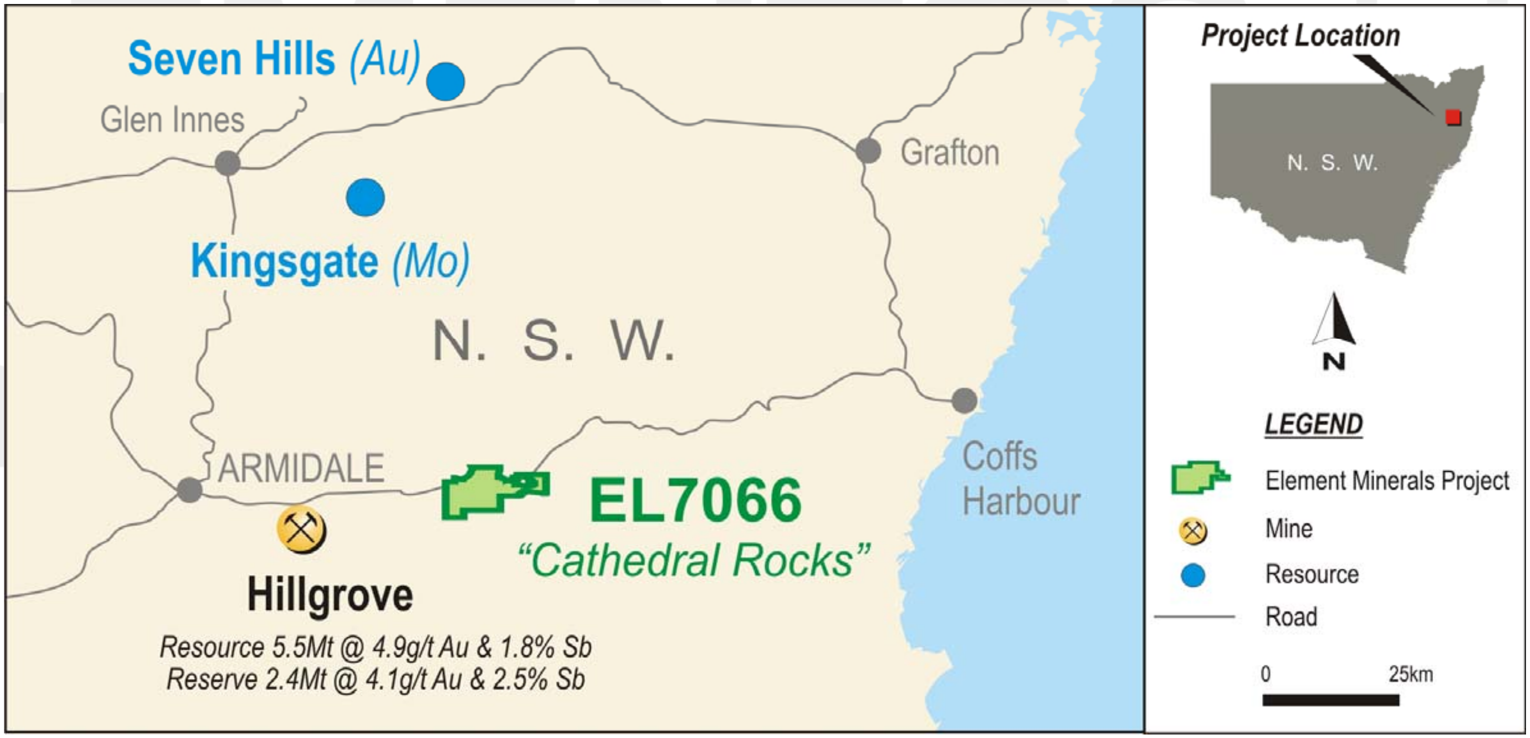
Millenium



Consolidating a strategic tenement position

- Option to acquire five contiguous Mining Licenses
- Applied for 248 km² of new exploration tenements
- New tenements cover major structural corridor
- Strategy to expand size of the previously drilled copper-cobalt mineralisation
- Drilling program proposed first half of 2011

Cathedral Rocks



Early stage results encouraging

- 25 kilometres east of the Hillgrove gold and antinomy mine#
- Surface sampling with anomalous gold and base metals
- Potential for an intrusion-related gold system

6.25Mt @ 4.3g/t gold and 1.6% antinomy – www straits.com.au

Corporate Development

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Strategy

- Early stage assets in Argentina, Chile and Peru
- Significant geological potential
- Attractively priced for ELT shareholders

Top mining jurisdictions
- Chile and Peru

- Geologically prospective
- Established regulatory environment
- Long standing mining culture
- Excellent infrastructure
- Experienced workforce
- Political stability

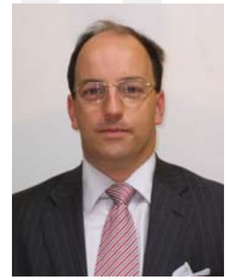
Directors & technical team

Corey Nolan
Managing Director

Anthony McLellan
Chairman

Neil Stuart
Director

Mark McCauley
Director



Alistair Grahame
Exploration & Development Manager

Gustavo Delendatti
South America Exploration Manager

- Technical, managerial and capital markets experience
- Involved in the acquisition, exploration, development and operation of world class projects in South America and Australia
- Proven exploration expertise through involvement at Cerro Negro, Cerro Moro, Caspiche, Don Sixto, and El Quevar

Summary

- World class projects in world class minerals provinces
- Major phase of drilling to commence in 2011
- Low enterprise value, high leverage to exploration success
- Well funded with A$12M cash post the capital raising
- ELT has the opportunity, expertise and people to execute

Contacts and Disclaimer

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Competent Persons Statement

- The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Neil Stuart a fellow of the Australasian Institute of Mining and Metallurgy. Mr Stuart is a Director of Elementos Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Stuart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.