

18 January 2011

JAMES D. CALAWAY APPOINTED A DIRECTOR

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to announce that James D. Calaway has been appointed a director of the Company. Mr Calaway's business experience in Argentina, and his knowledge of the North American capital markets, will greatly assist in the delivery of the Company's strategy as it grows from explorer to developer.

A respected business and civic leader in Houston, Texas, Mr Calaway and his family have considerable experience and success in building young companies into successful commercial enterprises. The Calaways have played major roles in the development of both public and private companies in the United States, including companies engaged in oil and gas exploration and production, and commercial wind-farm development.

Mr Calaway serves as Chairman of the Board of DataCert Inc, the global leader in legal operations software, and serves as a Director on several other U.S. corporate boards. Mr Calaway also serves on various civic affairs boards in Houston including the Counsel of Overseers at the Jones School of Management at Rice University, and Chairman of the Board of the Houston Independent School District Foundation.

Mr Calaway is perhaps best known in the Australian capital markets as the largest shareholder and chairman of the Board of Orocobre Limited, whose market capitalisation has significantly increased since he became actively involved in the company two years ago.

Mr Calaway is President of Andes Investors LLC, which recently subscribed for 8,100,000 ordinary shares in Elementos.

Elementos' chairman, Mr Anthony McLellan, said, "Mr Calaway brings a new dimension to the skills available to the board. His track record speaks for itself, and we look forward to his contribution to Elementos".

For more information, please contact:

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Chairman

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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. The properties are all in mineral rich, highly prospective provinces, with developed infrastructure nearby. Please visit us at www.elementos.com.au