

February 2012

ASX Code: ELT



Investor Presentation

Exploring in the shadow of giants

Three Major Copper-Gold Provinces

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Australia – Mt Isa Inlier

MILLENIUM (100%) - copper-cobalt – 248km²

SELWYN SOUTH (100%) – copper – 109km²



Chile – Region II and IV

MERCEDES (option for 90%) - copper-gold – 298km²

TAMAYA (Earn-in for 50%) – copper – 69km²



Argentina – San Juan

MANANTIALES (option for 100%) - gold-silver – 97km²

SANTO DOMINGO (option for 100%) - copper-gold – 250km²

Chile – Mercedes and Tamaya Projects

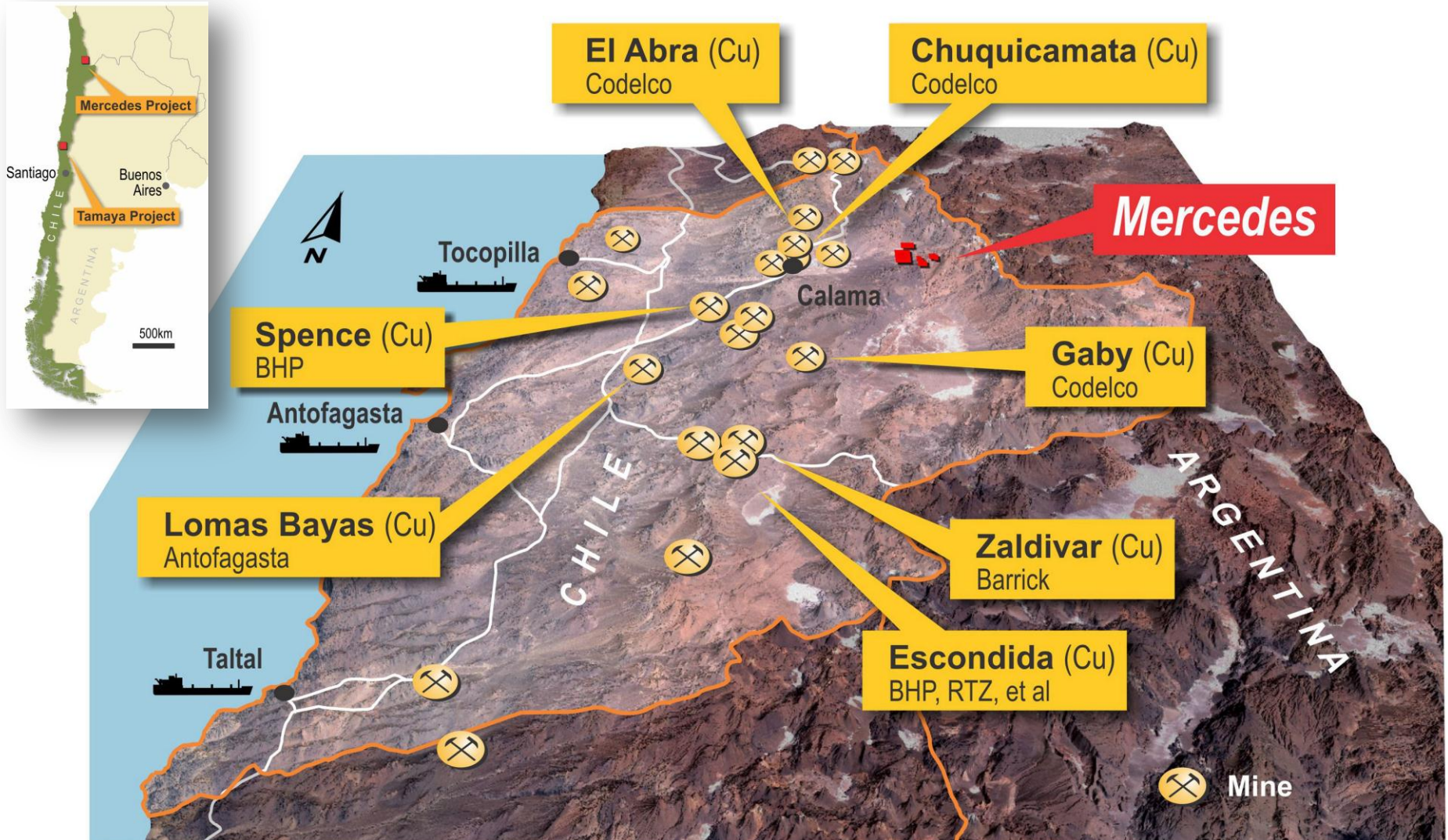
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In major producing regions, northern and central Chile



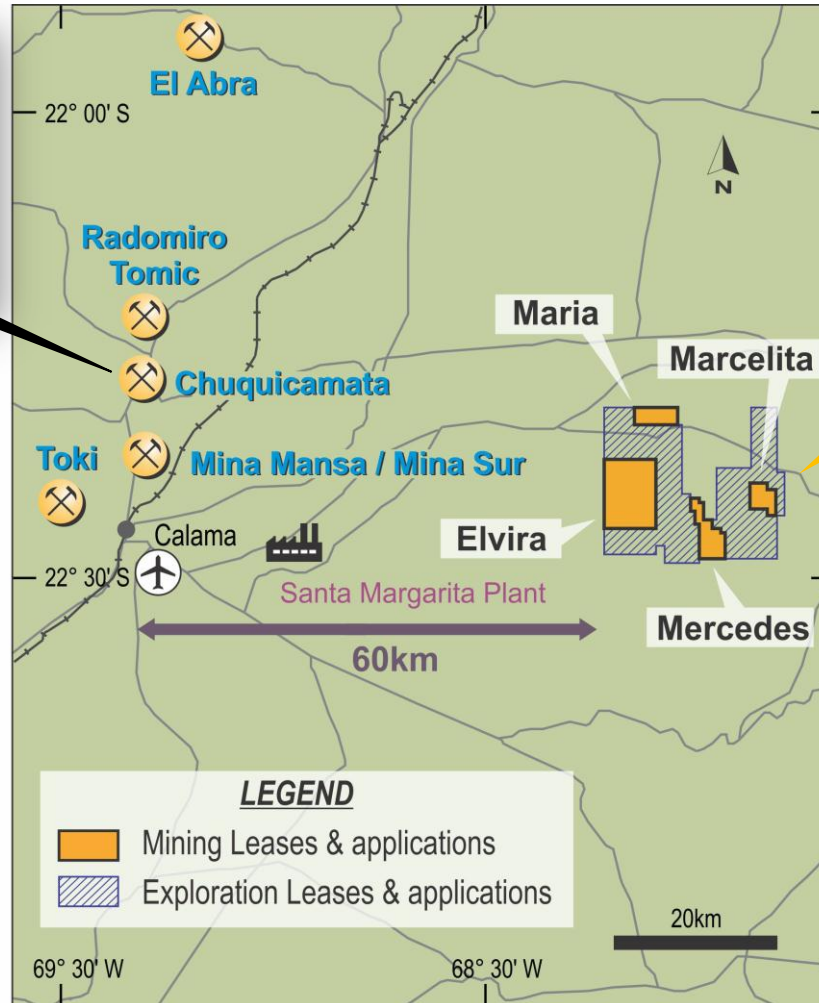
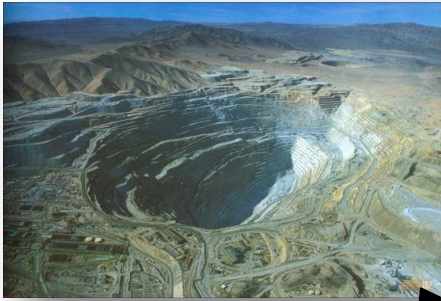
Mercedes

One of the world's largest copper producing regions



Mercedes

Close to exploration and mining infrastructure



8,589 ha mining concessions and applications
21,200 ha exploration concessions and applications



Subdued topography and stable climate allows year-round exploration

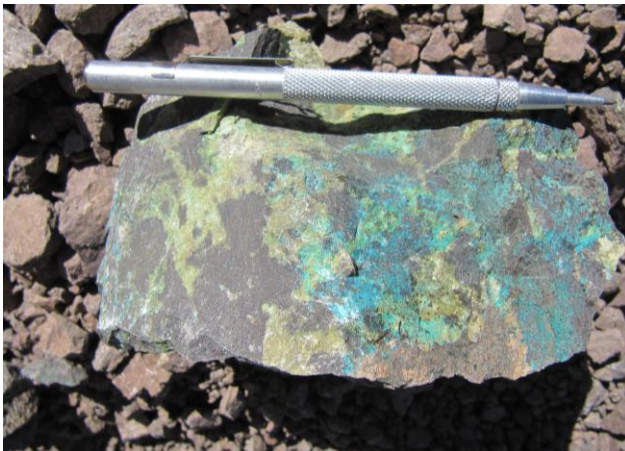
Mercedes

Mercedes prospect mineralisation

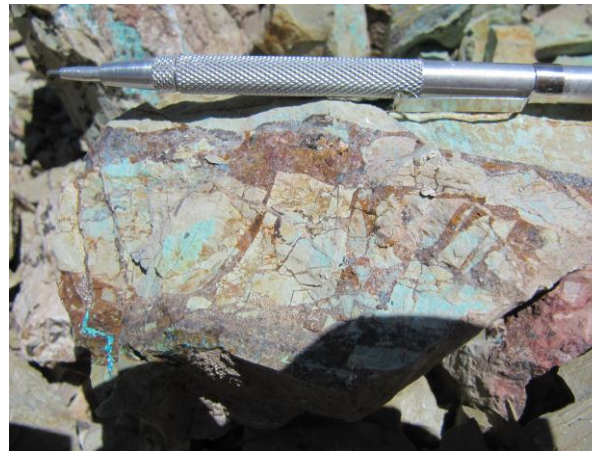


Artisanal mining of copper oxides exposed by erosion of the ignimbrite cap

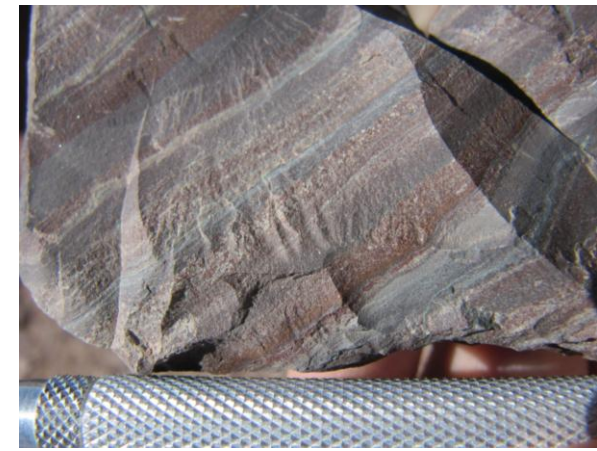
Styles of mineralisation



1. Structurally-hosted



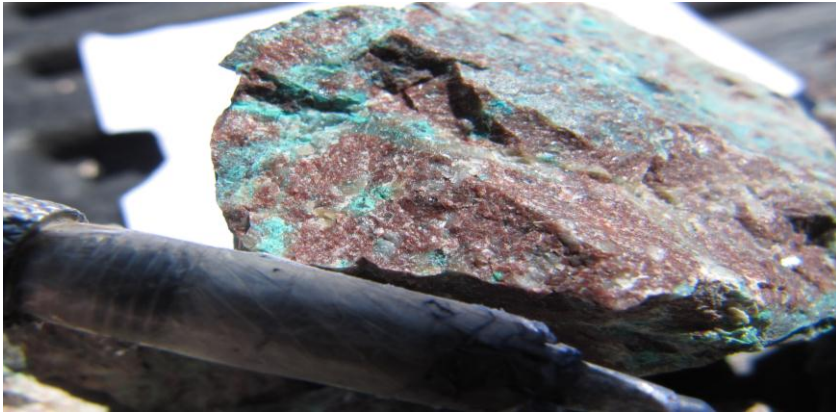
2. Breccia



3. Manto-style

Mercedes

Elvira prospect - porphyry mineralisation?

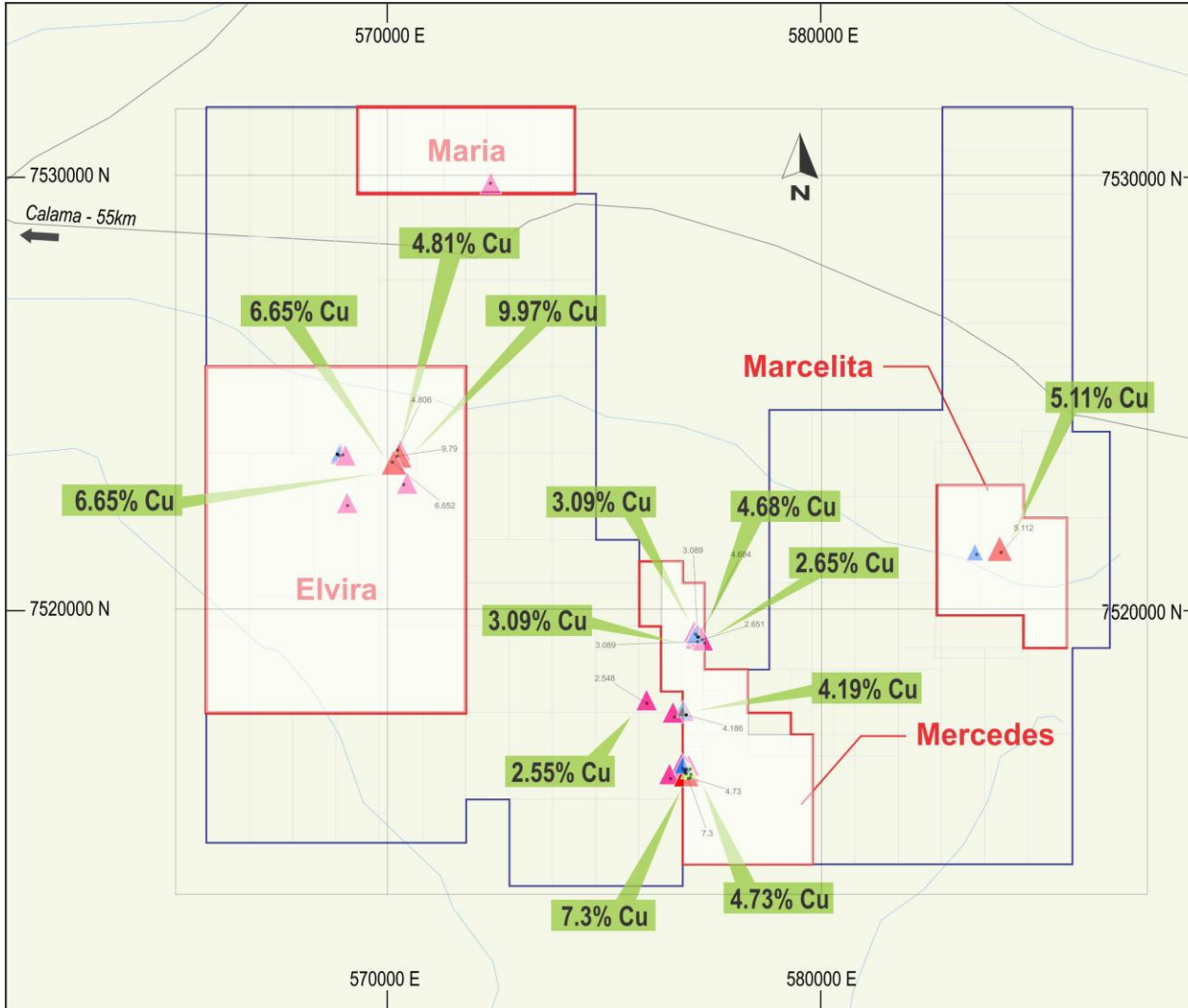


Selective samples assayed 1.59% copper & 0.6g/t gold (left), and 1.47% & 0.69% copper (right)



Mercedes

Early results highlight high-grade copper potential



298 km² of airborne geophysics in progress



Mercedes

Progressive exploration activities

Sampling



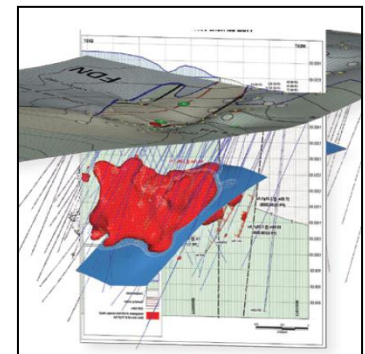
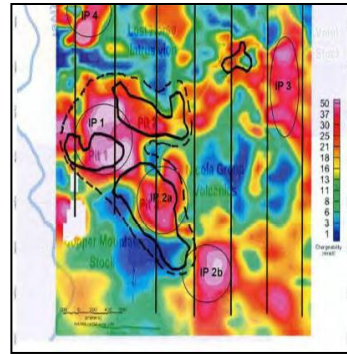
Geophysics



Drilling



Resources



Mapping

Sampling

Trenching

Alteration

Aero-mag

IP

CSAMT

Define targets

Approvals

Exploration

Resource

Reserve

Metallurgy

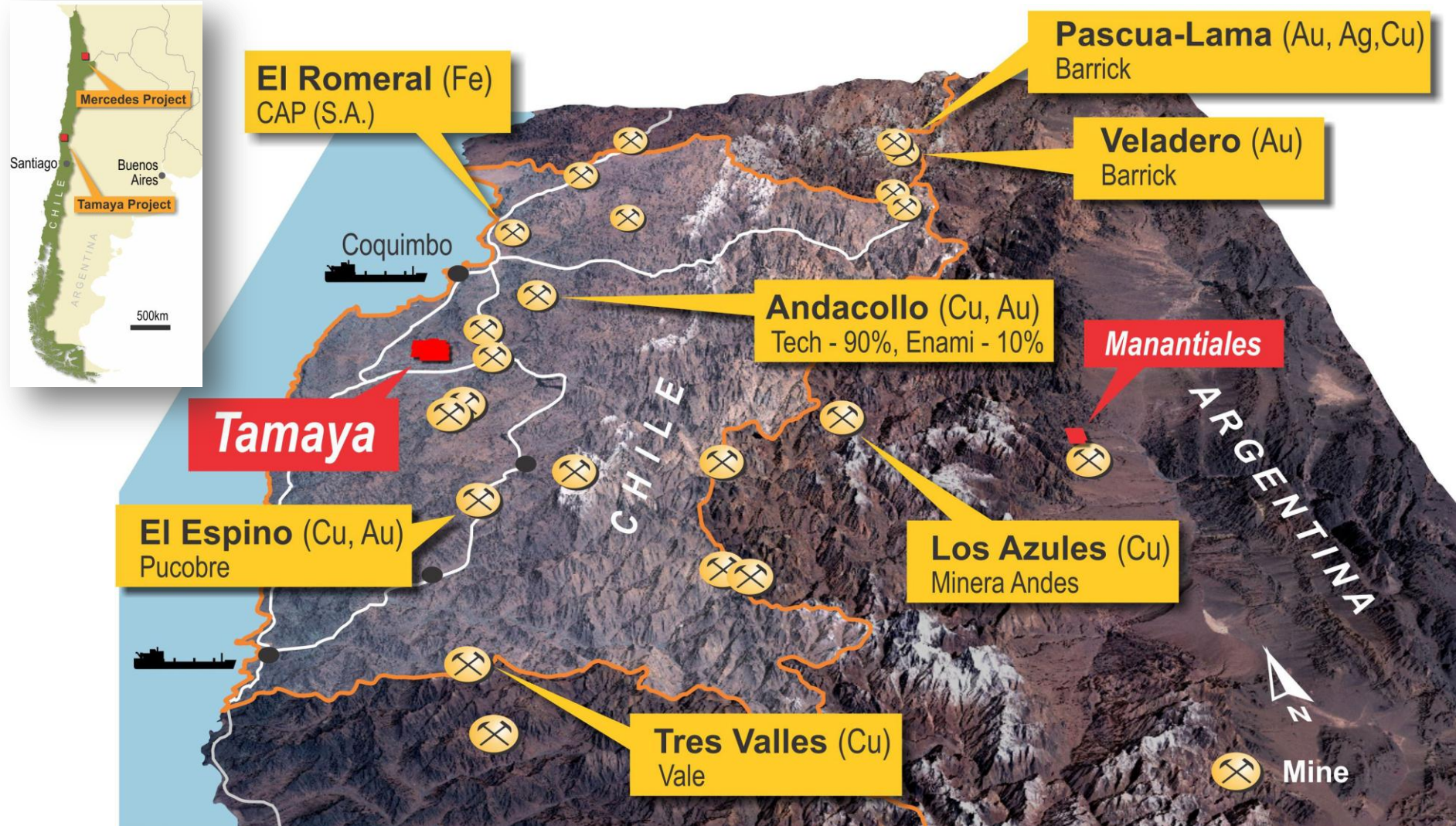
Geotechnical

Environmental

Scoping study

Tamaya

Re-emerging historical mining district



Tamaya

elementos.com.au

Large tenement package close to infrastructure



6,890 ha
tenement
package

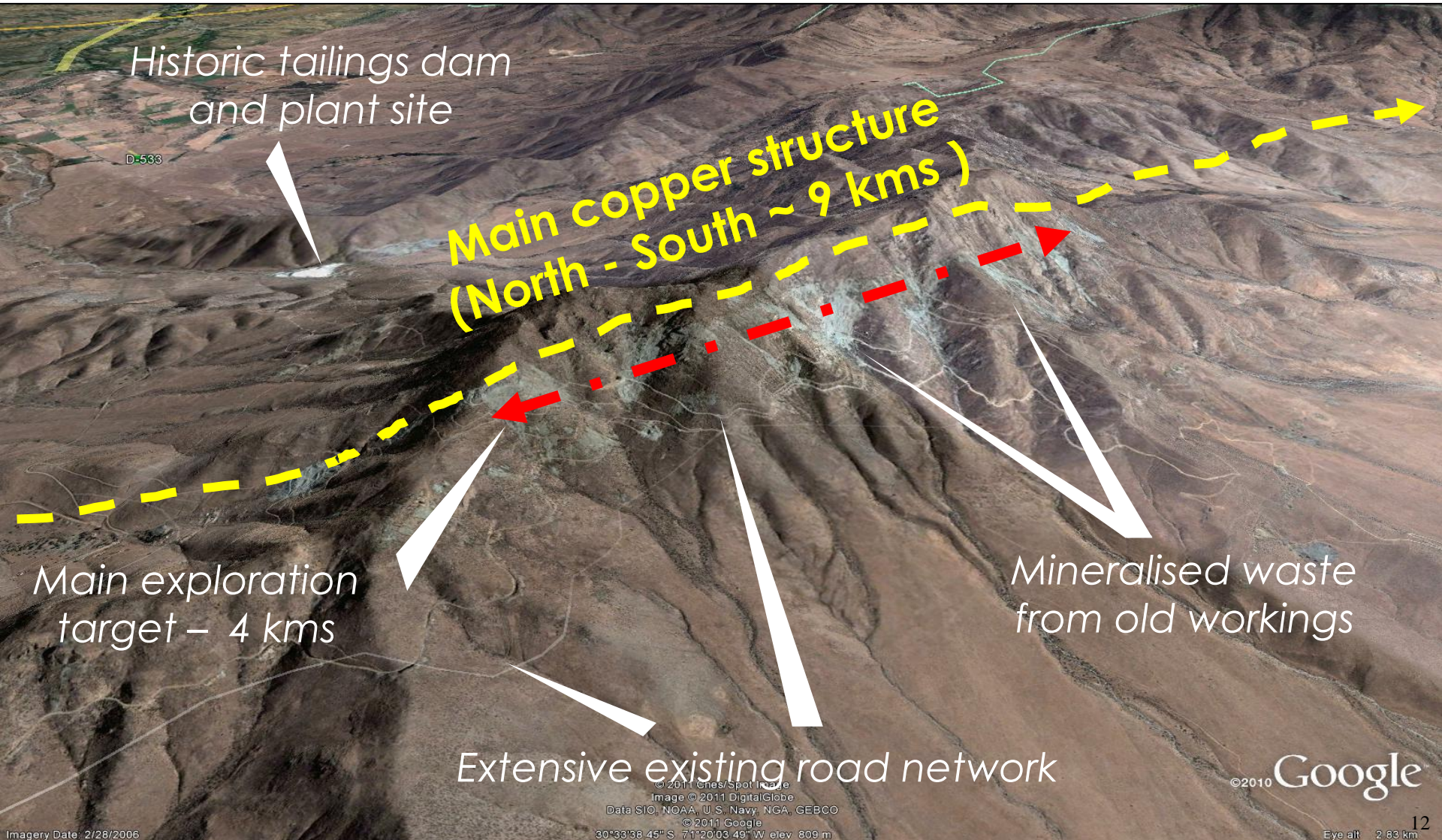
Image © 2012 GeoEye
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Google earth

Tamaya

elementos.com.au

Historical production reportedly 2Mt @ 12% copper



Tamaya

Historical waste = potentially economic today



**Quartz vein and rhyolite samples
assayed between 1.31 – 3.50% Cu**

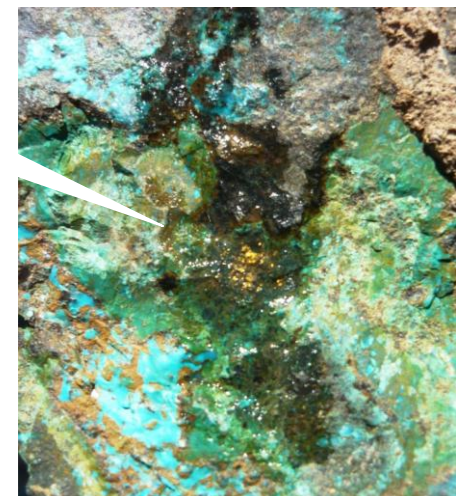
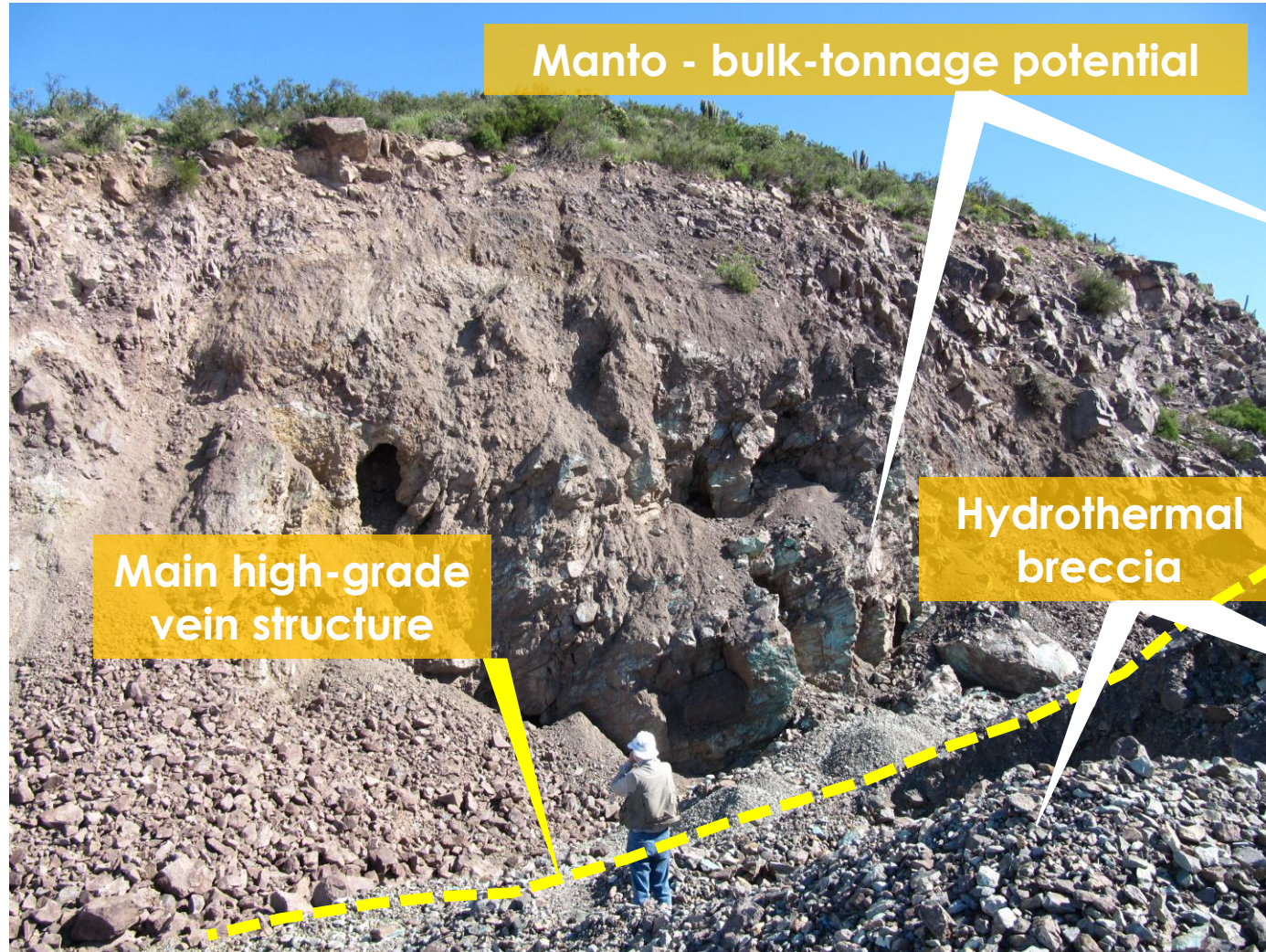
**Waste dump samples
assayed between
1.19 - 2.76% Cu**



**Waste dam assay
0.57% Cu**

Tamaya

Three mineralisation styles on surface. Porphyry at depth??



Progressive exploration activities

Sampling



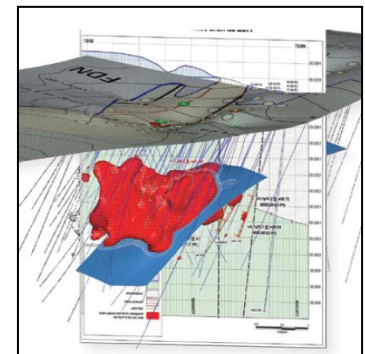
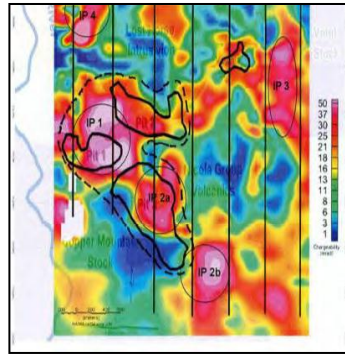
Geophysics



Drilling



Resources



Mapping

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Ground-mag

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Define targets

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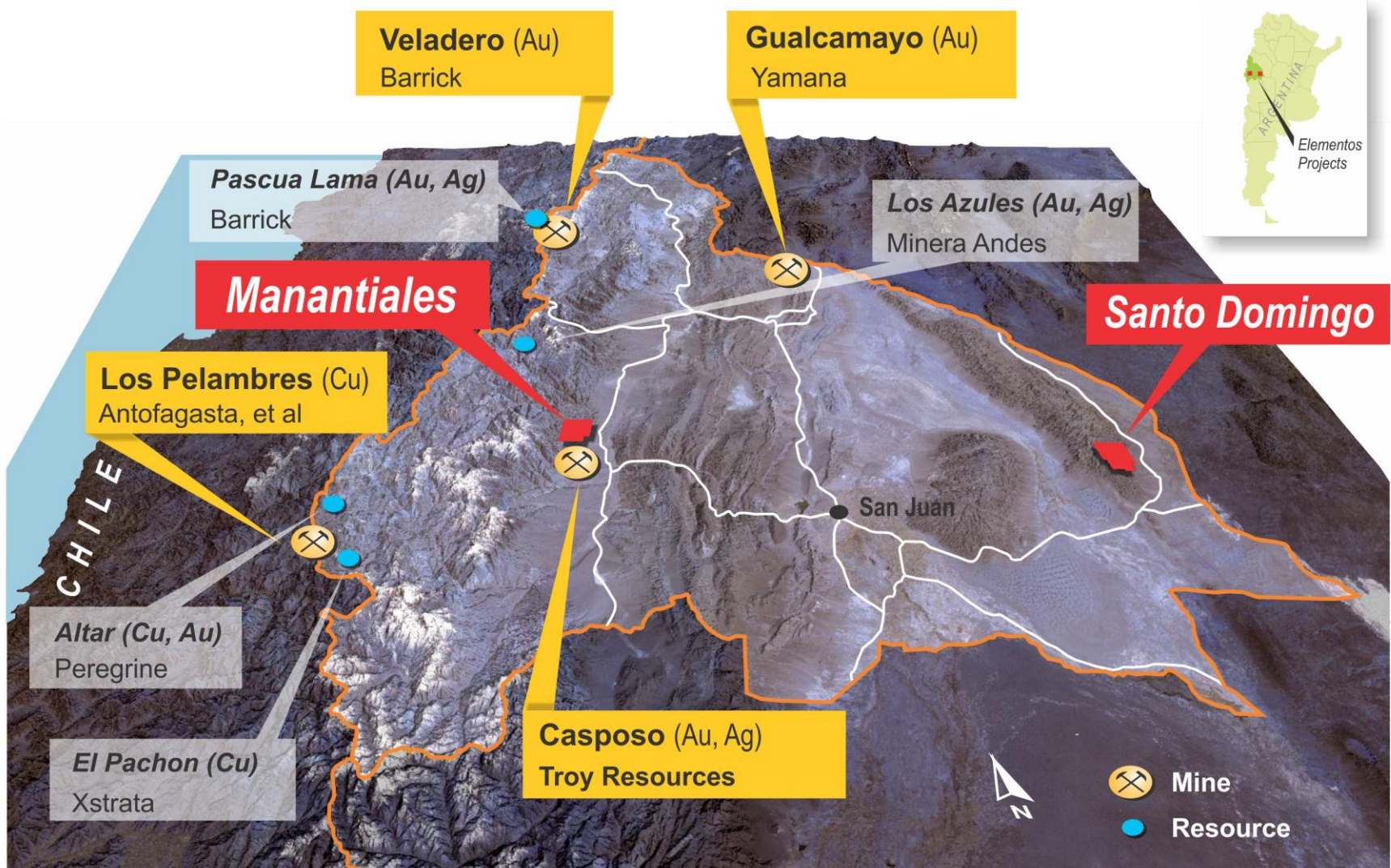
Geotechnical

Environmental

Scoping study

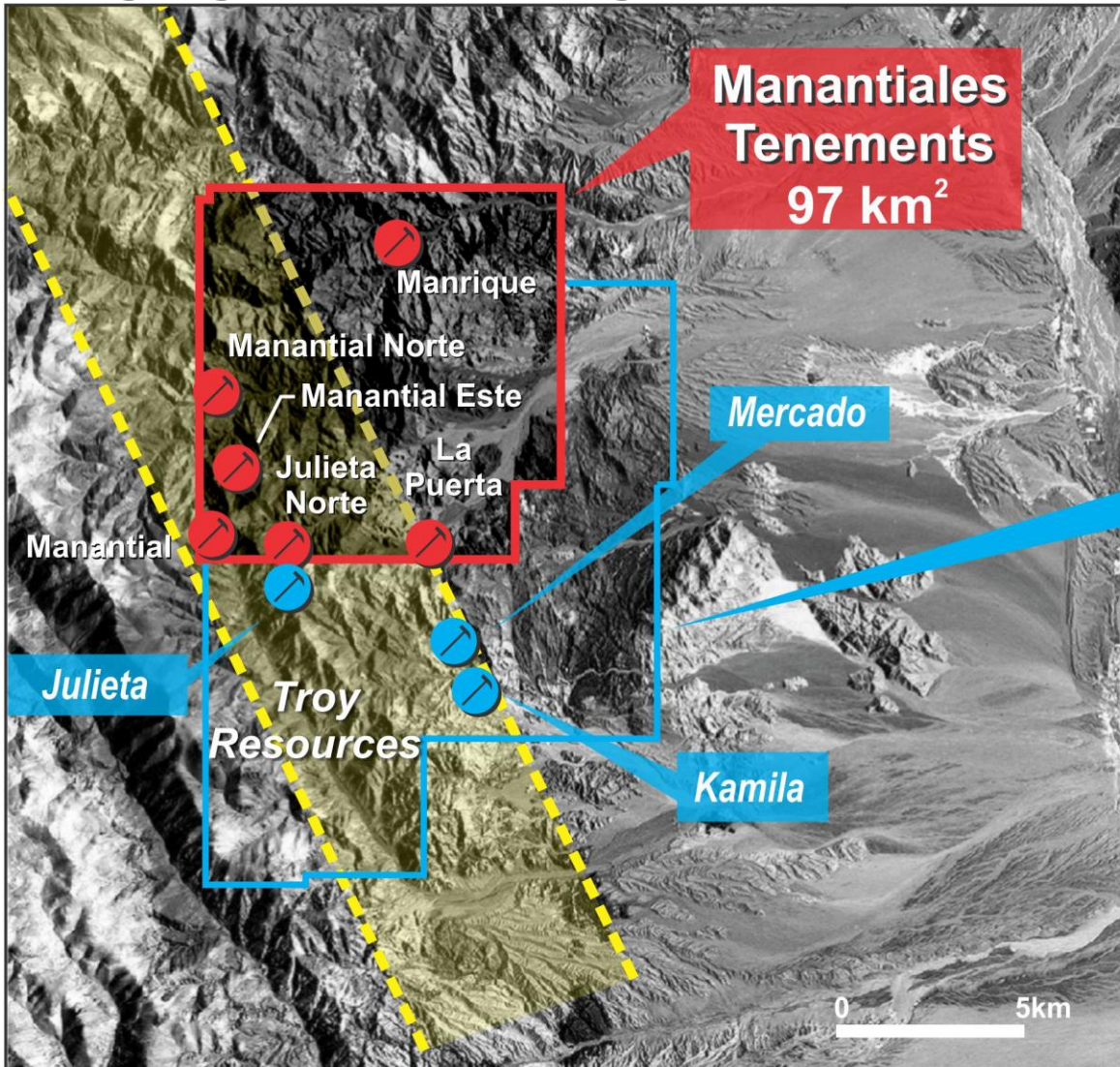
San Juan - Argentina

World-class copper-gold province



Manantiales

Emerging epithermal gold district



Troy Resources Ltd October 2011 NI 43-101.
Note: These resources are not assets of the company and their proximity to the company's projects should in no way be taken as indicative that the Company will be able to successfully develop a resource.

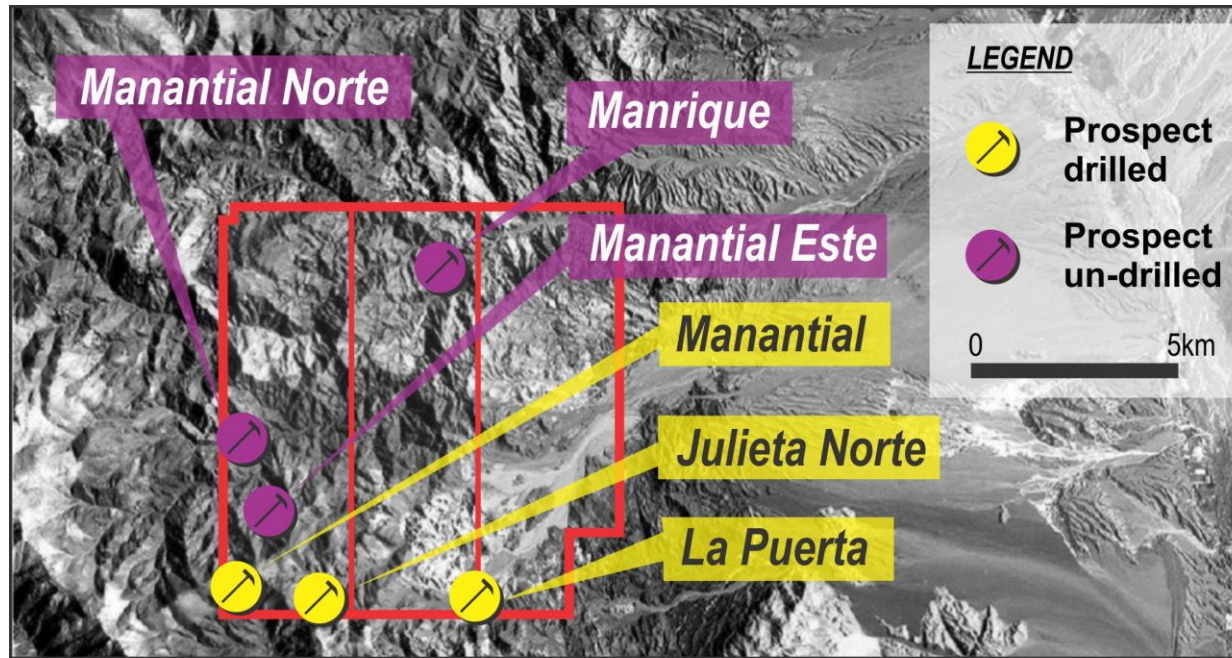
Casposo Au-Ag Project
839 koz Au Equiv #



Troy Resources modern Casposo gold processing plant

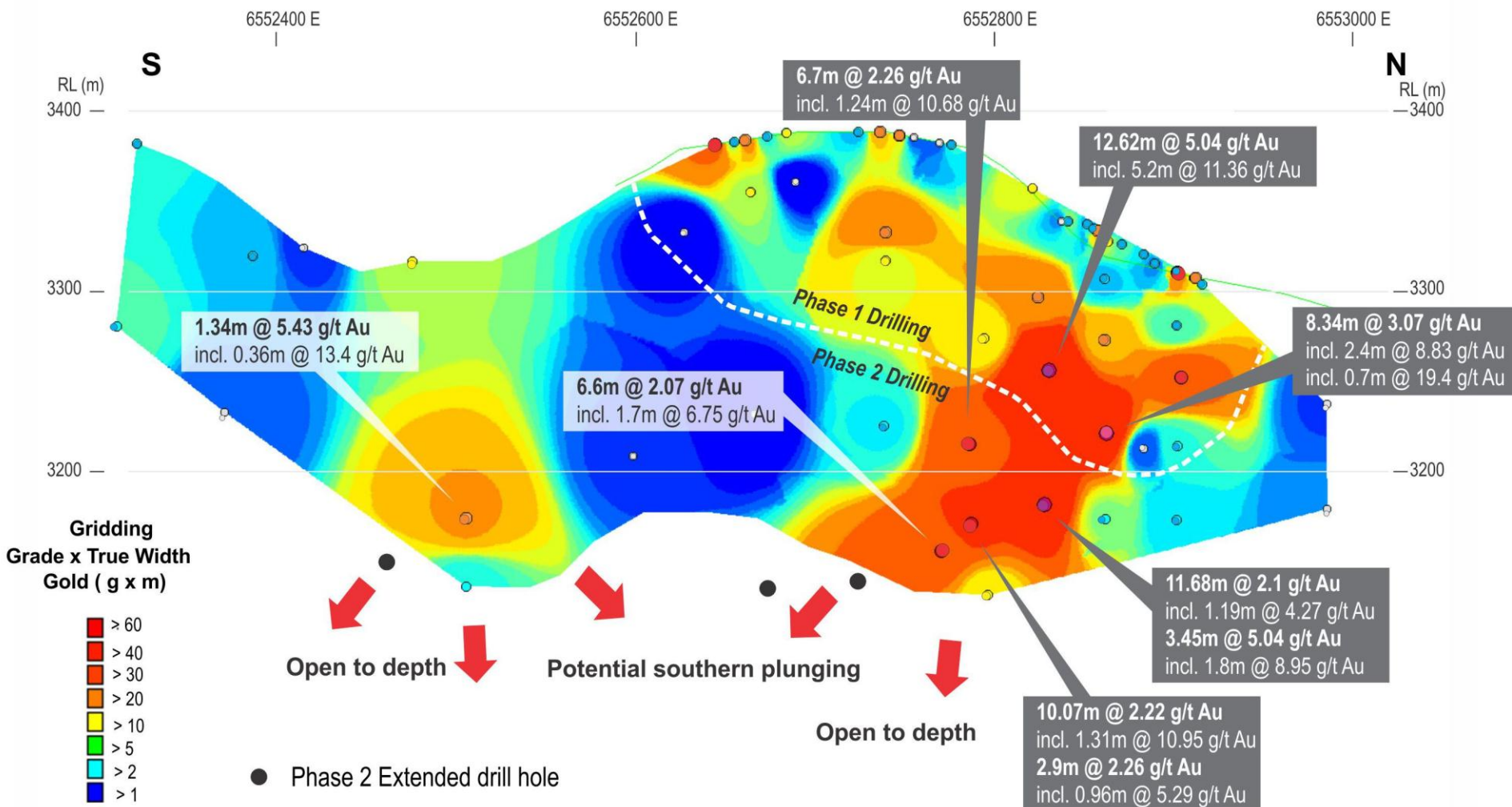
Manantiales

7,500m of drilling completed and new holes in progress



Manantiales

Discovering a large mineral system



Manantiales

Generalised longitudinal section, comparing to Casposo

Manantiales Project

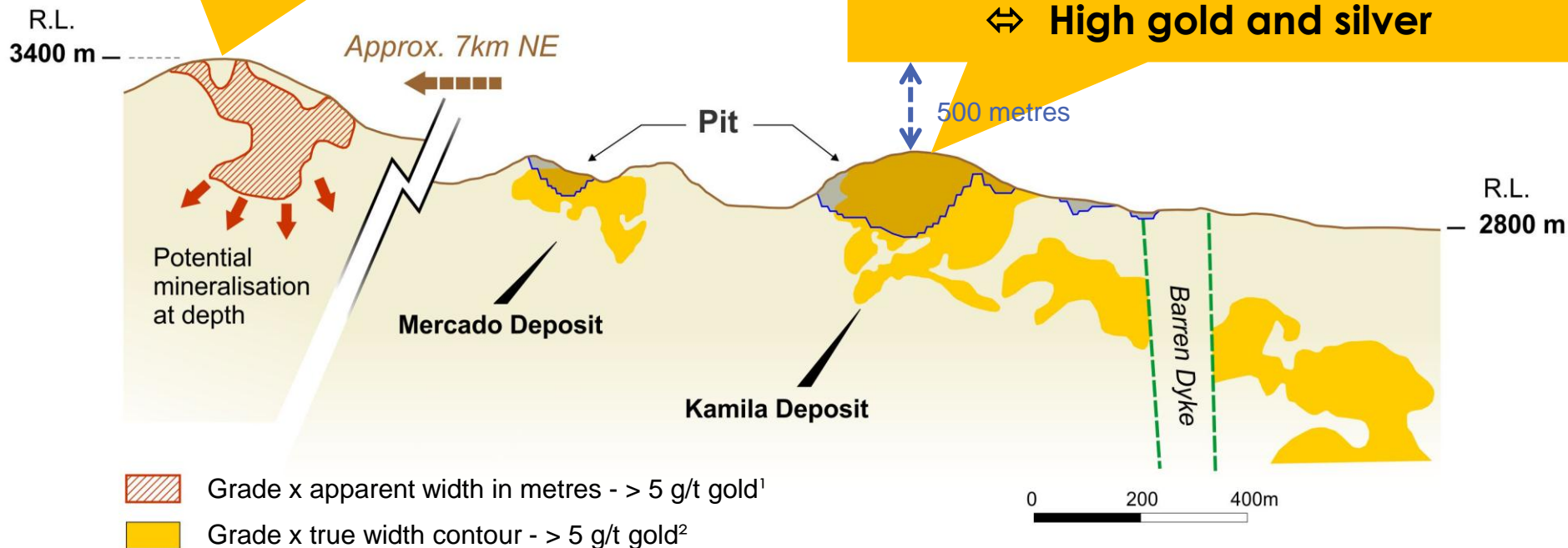
High-level in the epithermal system

↔ Low gold and high silver

Casposo Mine³

Mid-level in the epithermal system

↔ High gold and silver



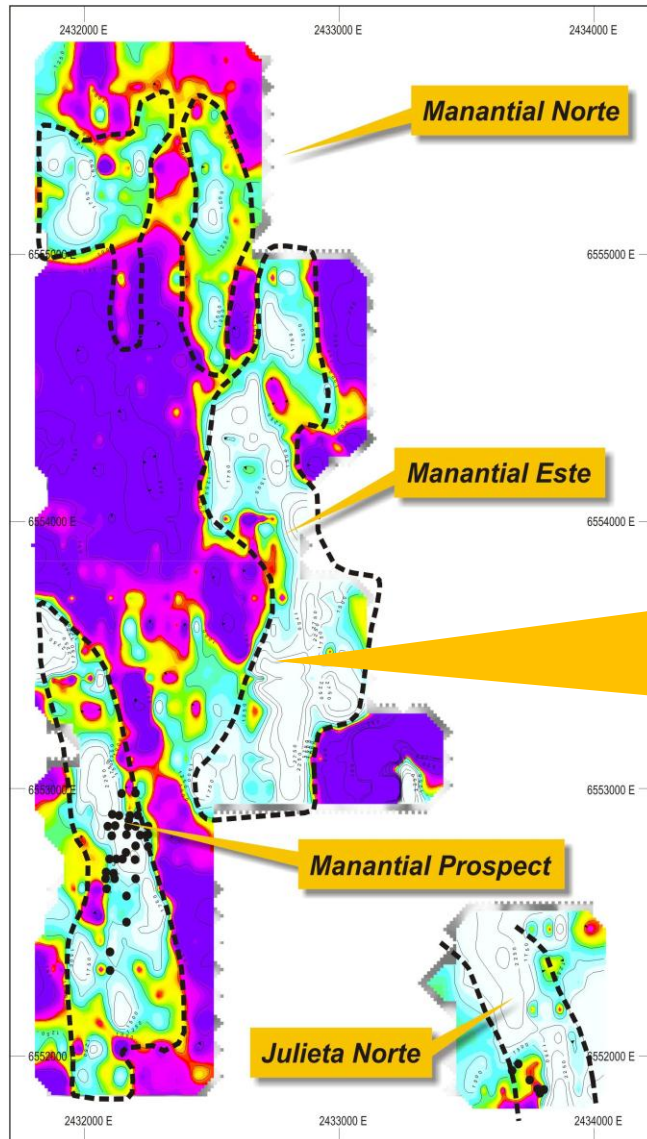
¹ Based on Elementos' exploration results. This is not, nor does it imply the existence of, a defined resource.

² >5 g/t x metre gold equivalent contour for the Casposo deposit (as per Troy Resources Ltd October 2011 NI 43-101).

³ Note: These resources are not assets of the company and their proximity to the company's projects should in no way be taken as indicative that the Company will be able to successfully develop a resource.

Manantiales

Manantial Este vein system remains undrilled



Manantial Este

- IP geophysics resistivity low
- 1.8 kilometres long
- Future drill target

Manantiales

Progressive exploration activities

Sampling



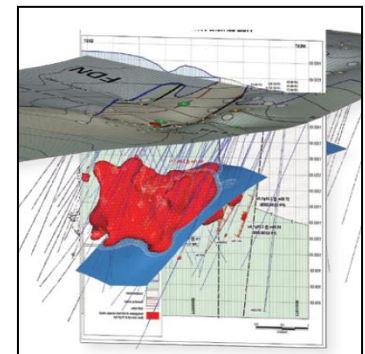
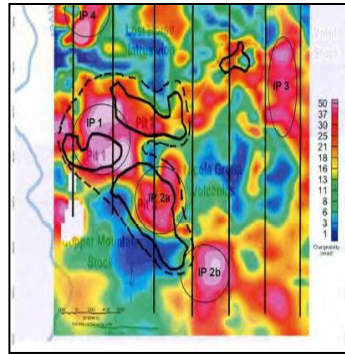
Geophysics



Drilling



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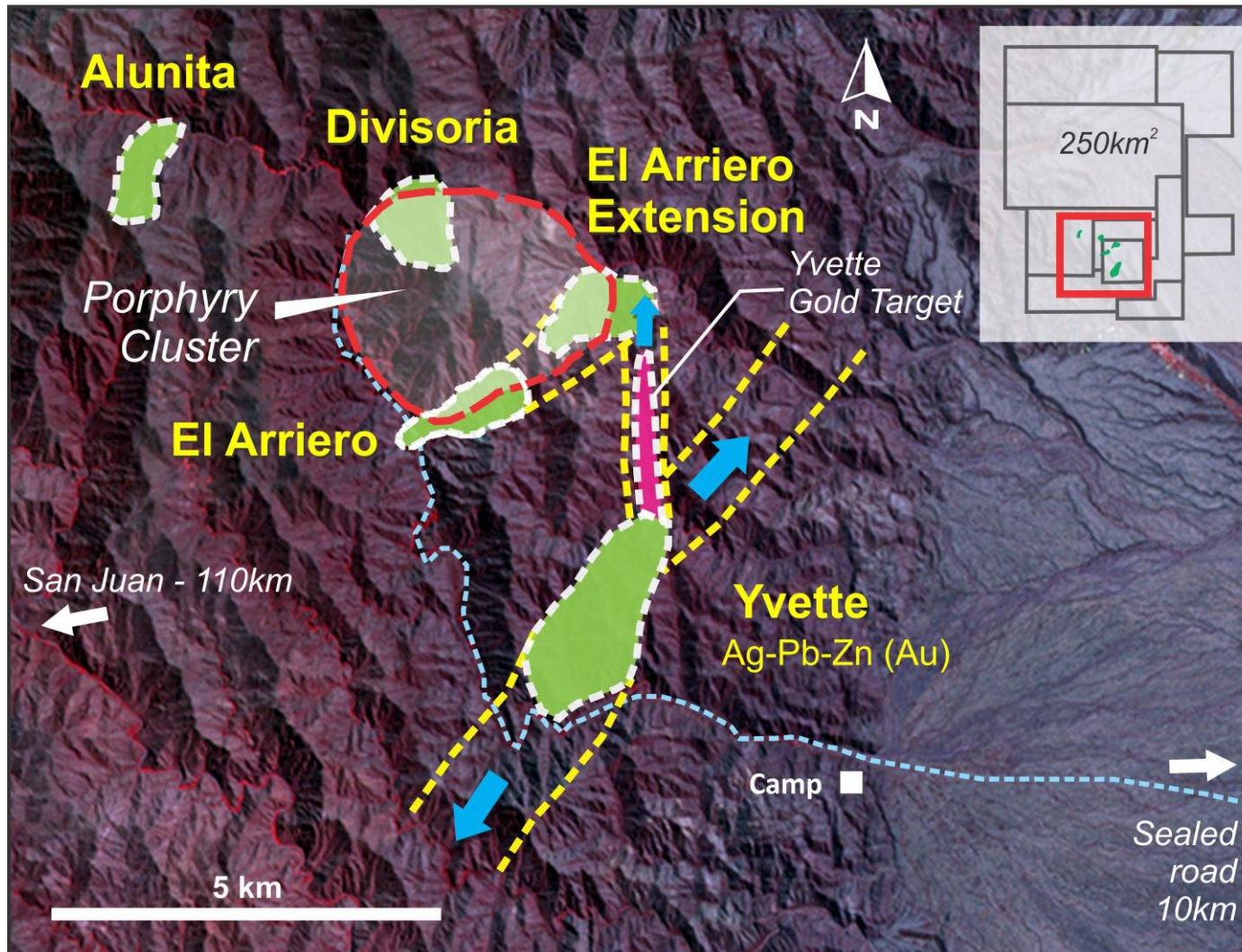
Geotechnical

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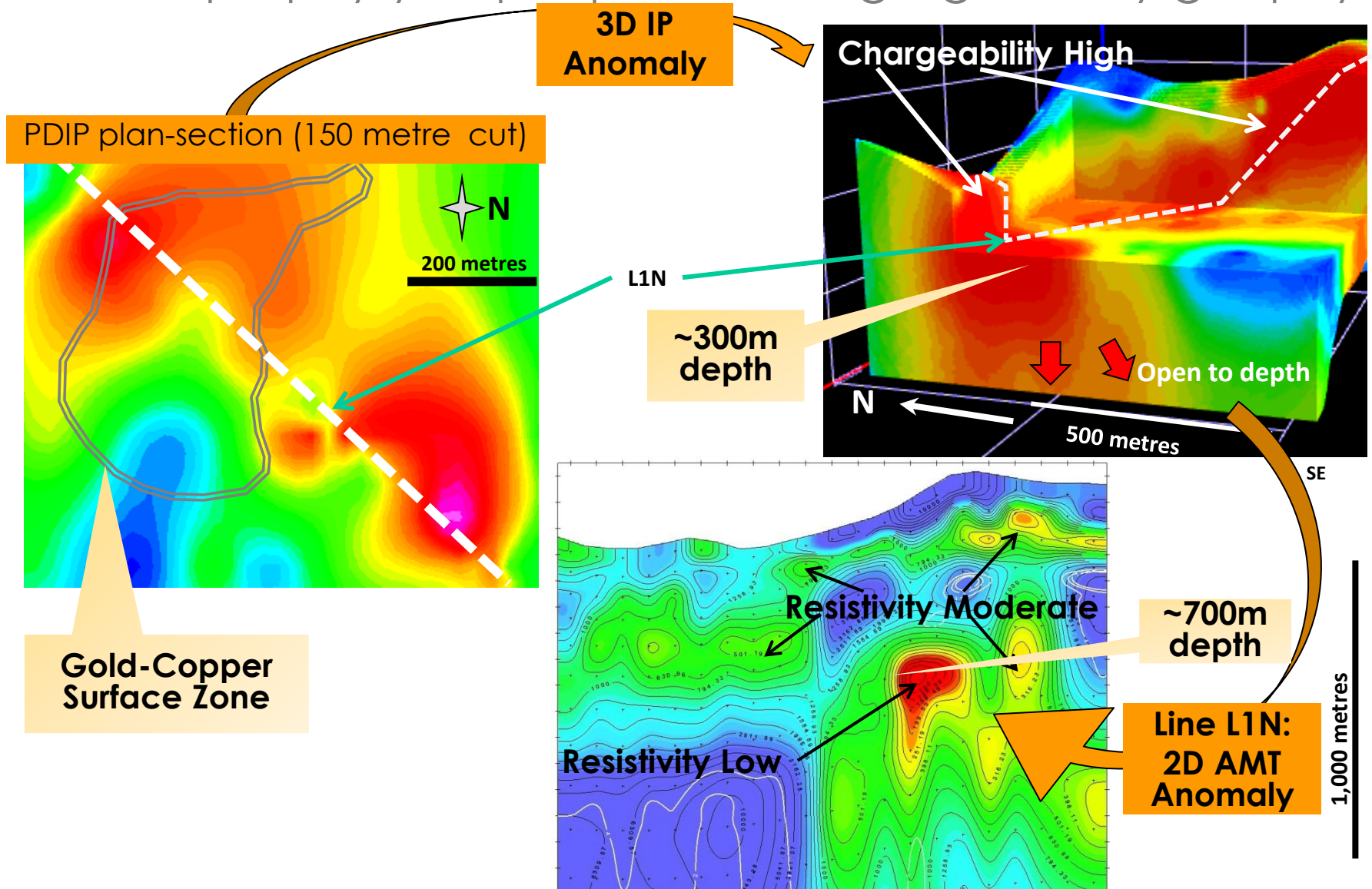
Santo Domingo

Two styles of mineralisation – porphyry and shear hosted



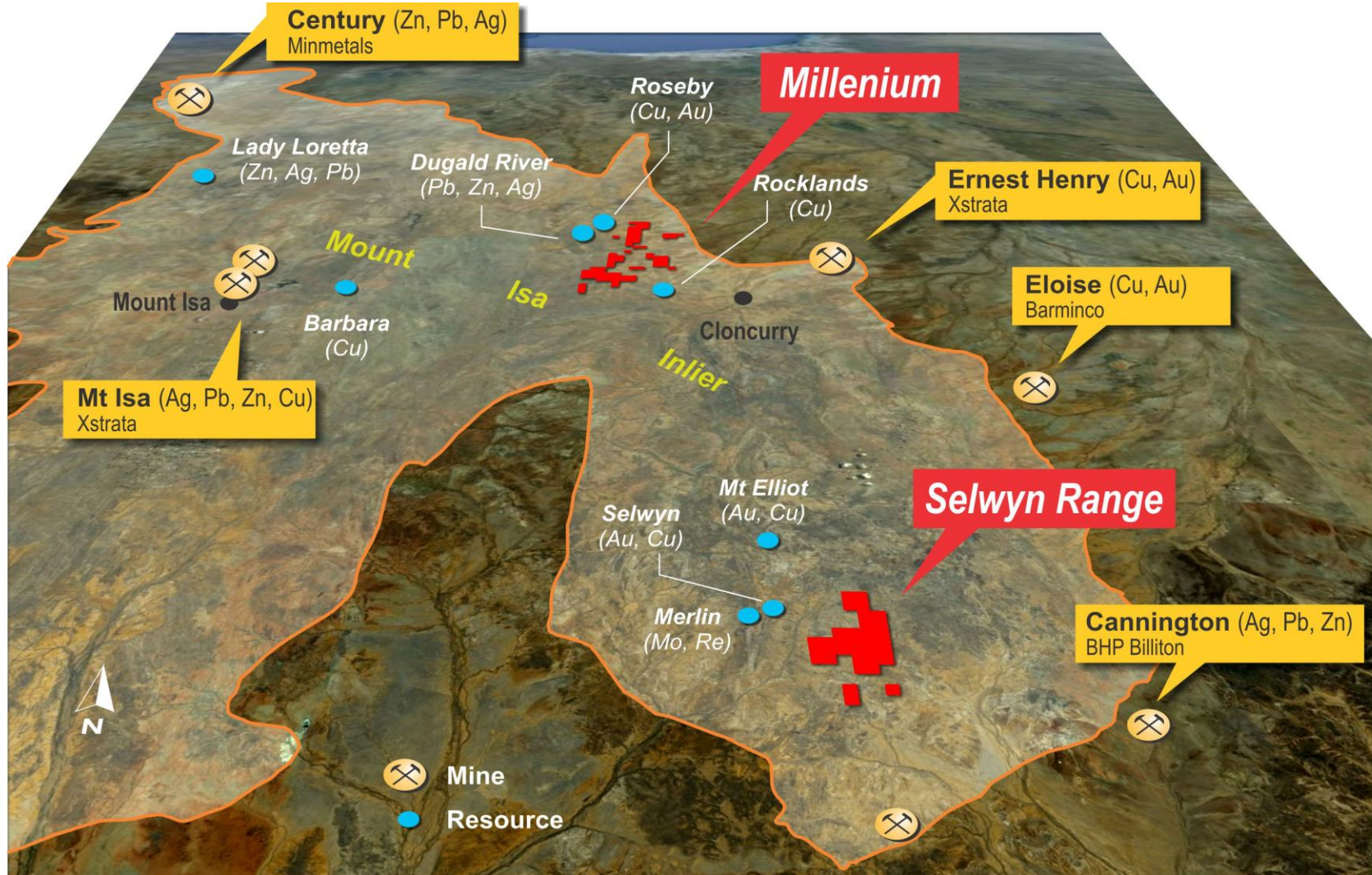
Santo Domingo

Divisoria porphyry depth potential highlighted by geophysics



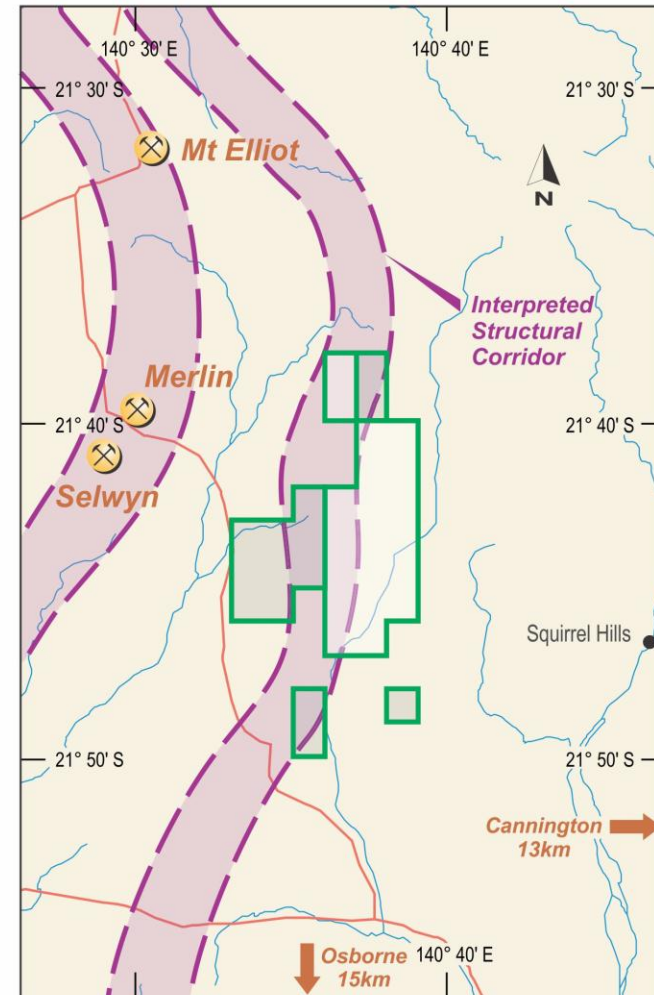
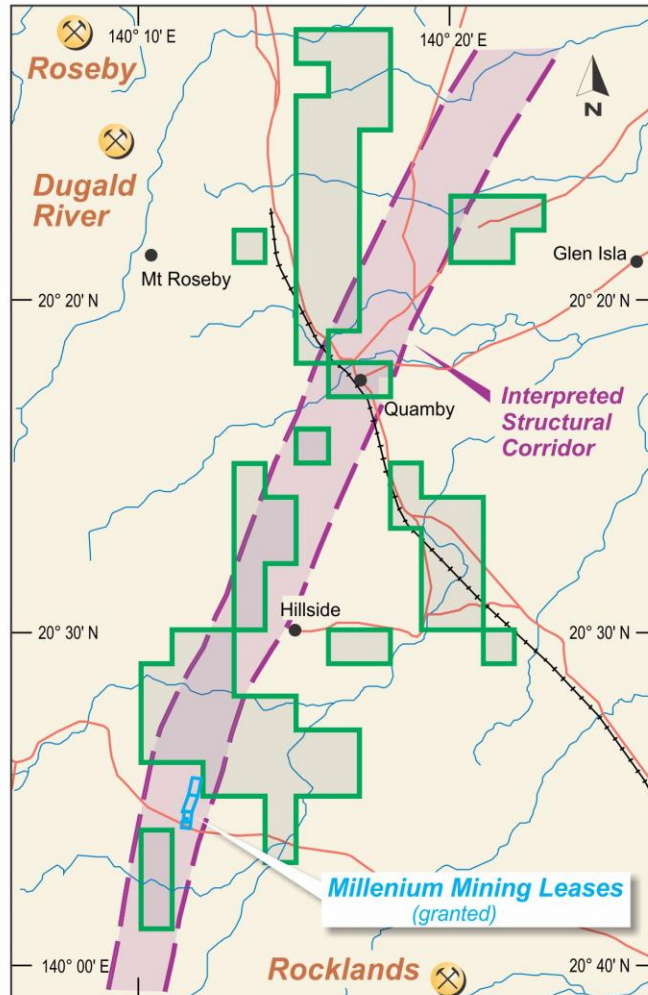
Mt Isa Minerals Province

Major base metal mines and deposits



Mt Isa Minerals Province

Strategic land positions on mineralised trends



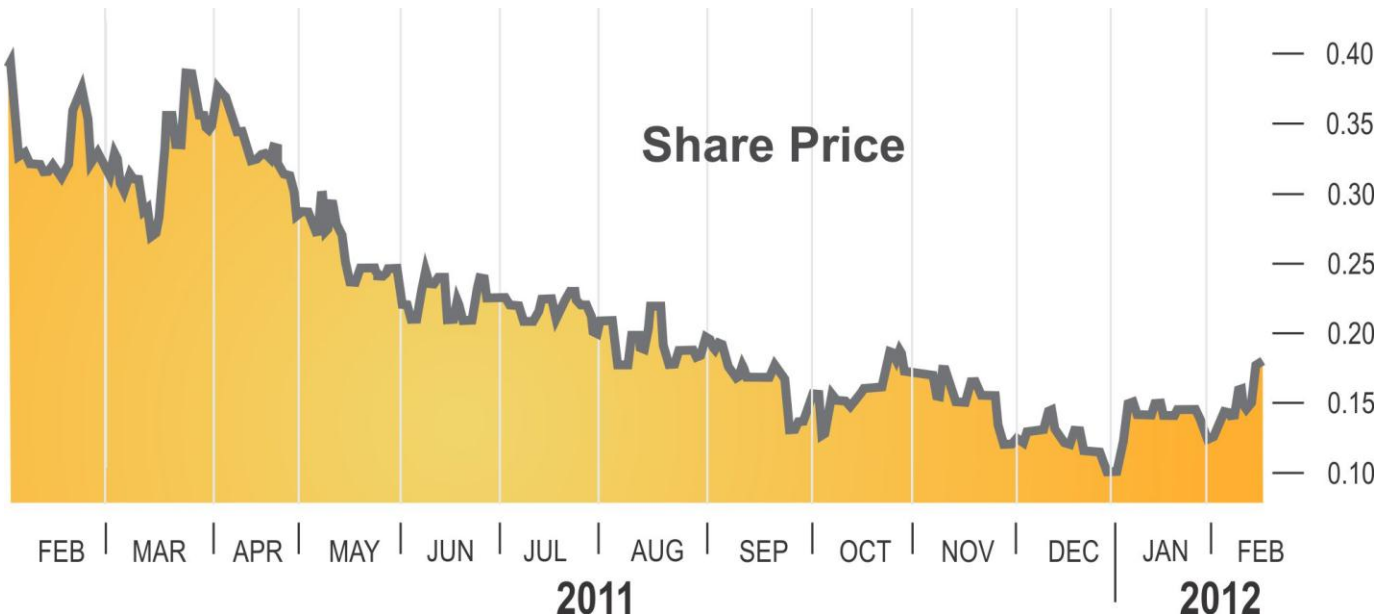
-  EPM Application
-  EPM Application (competing)

Corporate

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Capitalisation and ownership

- 82.4M shares
- 9.7M unlisted options
- Shareholders:
 - Directors - 20%
 - Top 20 - 48%
- Market cap \$14M
- Cash \$5M
- Enterprise value \$9M



The Team

elementos.com.au

Significant South American experience



Corey Nolan
Managing Director



Anthony McLellan
Chairman



Mark McCauley
Director



James Calaway
Director

Andean geological expertise and experience



Alistair Grahame
Exploration Manager



Gustavo Delendatti
South America
Exploration Manager



Andrew Shaw
Geological Consultant - Chile



Neil Stuart
Technical
Consultant

Summary

- Exploring in some of the world's major base and precious metal provinces
- Experienced team in place
- Well funded
- High leverage to exploration success

Contacts and Disclaimer

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- The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Alistair Grahame, a member of the Australian Institute of Geoscientists. Mr Grahame is a full-time employee 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 it is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Grahame consents to the inclusion in the report of the matters based on his information in the form and context