24 May 2013

INVITATION TO PARTICIPATE IN A SHARE PURCHASE PLAN

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to offer you the opportunity to increase your investment in the Company through a Share Purchase Plan ("SPP").

The Company has been actively pursuing strategies to create shareholder wealth, including the recently announced merger with Rockwell Minerals Limited ACN 149 804 062 ("Rockwell"), to acquire the advanced Cleveland tin-copper and tungsten project in Tasmania. The Company is also actively identifying opportunities to joint venture or sell interests in its projects including Millenium in Australia, and Manantiales and Santo Domingo in Argentina. The process of completing the Rockwell merger should be completed in the next few months, and the proceeds from the SPP will principally be used to complete the merger and satisfy the Company's general working capital requirements.

The Company believes the Rockwell acquisition is an attractive and exciting opportunity, transitioning Elementos from explorer to developer, in a commodity with attractive supply and demand fundamentals. The Cleveland project includes:

- An advanced 60kt tin equivalent Mineral Resource, at a brownfield site with excellent supporting infrastructure. It is anticipated that Cleveland will have a higher return, lower risk and development cost due to the existing mine development, and historical proven mining and metallurgical performance;
- Early cash-flow potential from development of a low cost tailings resource. A scoping study has been completed and a feasibility study will commence once the merger is completed;
- Significant potential to expand known tin resources; and
- The potential to define a large-scale tungsten resource.

The SPP is offered exclusively to shareholders with a registered address in Australia, New Zealand, Hong Kong and Singapore who are recorded on the Company's share register at 7pm (AEST) on 23 May 2013 ("Record Date").

The SPP provides shareholders with an opportunity to buy a parcel of new shares in the Company with no brokerage or commissions costs up to a maximum of $15,000.

The issue price of each share under the SPP is 1.8 cents ("Issue Price") which represents a 19.64% discount to the average market price of the Company's securities traded on ASX over the last 5 trading days prior to the Record Date. The market price of the shares in the Company may rise or fall between the date of this offer and the date that new shares will be issued to you in the SPP.

The issue of shares under the plan will be limited to a maximum of 46,304,762 new ordinary fully paid shares, and will not be underwritten. The SPP is to raise an amount of up to $833,485 and subscriptions of more or less will be accepted or rejected in the Company's absolute discretion.

Participation in the SPP is optional and the right to participate is non-transferable. The offer to participate in the SPP closes at 5pm (AEST) on 12 June 2013.

You may be contacted by a professional advisor engaged by Elementos to help you understand the terms of the SPP, documentation and use of funds.

Full details of the SPP and how to participate are contained in the documents attached. To apply for a parcel of shares please read the documents carefully and follow the instructions on the enclosed personalised application form.

TIMETABLE FOR SHARE PURCHASE PLAN

The key dates for the Plan are as follows:

Record Date of the Plan	23 May 2013
Announcement on ASX	24 May 2013
Opening Date of the Plan	27 May 2013
Closing Date of the Plan	12 June 2013
Issue and Allotment of new shares under the Plan (approximate date)	19 June 2013

The timetable is indicative only and subject to change. The Company reserves the right to change the timetable at any time or cancel the Plan at any time before the Allotment Date, subject to applicable regulatory requirements.

PLAN DOCUMENTS

Full details of the Plan and how to participate will be set out in a letter to shareholders together with an Application Form for Eligible Shareholders ("Plan Documents"). To apply for a parcel of shares, please read the documents carefully and follow the instructions on the enclosed personalised application form. A copy of the Plan Documents will also be lodged with ASX.

Your continuing support as a shareholder of Elementos is appreciated.

For more information, please contact:

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Elementos is an Australian, ASX-listed, copper and gold exploration company, with projects in Argentina, Chile and Australia. The properties are all in mineral rich, highly prospective provinces, with developed infrastructure nearby.

Please visit us at www.elementos.com.au

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Michael V. McKeown of Mining One Consultants, a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McKeown is an employee of Mining One Consultants and its subsidiaries, 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 McKeown was responsible and supervised the preparation of the technical information in this release and has relevant experience and competence of the subject matter. Mr McKeown consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

MINERAL RESOURCES AND REPORTING

Mineral Resources, which are not Ore Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by economic, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

 # TIN EQUIVALENT CALCULATIONS

The tin equivalency is calculated by the formula: Sn_Eq % = Sn% + Cu% / (Sn price US$25,000 / Cu price US$8,500). No metallurgical assumptions have been built into the resource estimate, although the company expects that the tin and copper will be recovered into concentrates in a modern concentrator. The Company notes that Cleveland was a historical mine operated by Aberfoyle Limited between 1968 and 1986. During the life of the Cleveland operations, 5.7 million tonnes of ore was mined and processed to produce to approximately 24,000 tonnes of tin and 10,000 tonnes of copper in concentrates. The historical life of mine tin and copper recoveries averaged 60% - best tin recovery 69% (1969 and 1973)- and copper 76% (1973). The Company believes that recoveries could be substantially improved using modern day tin processing technology. The tailings resource has been subject to a Rockwell scoping study and metallurgical test work which has demonstrated that tin and copper concentrates can be recovered.

The Company believes that all the metals included in the metal equivalent calculations have a reasonable potential to be recovered and it does not believe there are any factors that would result in metallurgical recoveries being materially lower than historically achieved.