24 August 2016

APPOINTMENT OF CLEVELAND OPERATIONS MANAGER

Highlights:

- **Chris Creagh appointed Operations Manager with specific focus on the Cleveland tin development project**
- **Significant experience and expertise in tin geology and processing, including a previous senior role at the Renison Bell tin mine in Tasmania**
- **Chris Creagh forms part of a new executive team that is formulating a new development strategy to advance the Cleveland project towards production**

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to announce the appointment of Mr Chris Creagh as Cleveland Operations Manager to accelerate the development of the Cleveland tin project towards production. Mr. Creagh is currently an independent consultant, with clients including Orocobre Limited, the successful Australian-based Lithium production company.

Mr Creagh is a Geologist with more than 30 years of experience in the Australian and international mining industry. Chris brings significant expertise and experience in project development, which includes the tin industry. His vast previous experience includes 3 years as Exploration and Projects Manager at the Renison tin operation in Tasmania. (Renison is one of the world's largest underground tin mining and processing operations). Chris was also closely involved investigating processing options for the reprocessing of the Rension tailings resource.

Elementos is currently formulating a modified development strategy for the Cleveland project and Mr Creagh's expertise and experience will be instrumental in the development of a new approach.

Mr Creagh's primary responsibilities include:

- Finalising the Environmental Approval and Mining License applications;
- Implementing a new exploration program to expand the open pit and underground resources;
- Completing technical studies required to secure financing for future project developments; and
- Generating innovate ways of enhancing the value of the Cleveland Project.

Mr Creagh will work closely with Elementos Executive Director Christopher Dunks based in the Brisbane office.

Elementos Chairman, Andy Greig, commented *"We are pleased to be able to attract an Operations Manager of Chris' calibre, especially with all his experience in the Tasmanian tin industry. Chris has an excellent track record in formulating and implementing project level strategies, and experience across wide aspects of tin geology, processing and operations".*

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Mineral Resources and Ore Reserves

Tailings Ore Reserve (at 0% Sn cut-off) [1]					
Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Probable	3.7 Mt	0.29%	11,000t	0.13%	5,000t

Table subject to rounding errors; Sn = tin, Cu = copper

Open Pit Tin-Copper Mineral Resource (at 0.35% Sn cut-off)					
Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	0.8 Mt	0.81%	6,500t	0.27	2,300t
Inferred	0.01 Mt	0.99%	140t	0.34	50t

Table subject to rounding errors; Sn = tin, Cu = copper

Underground Tin-Copper Mineral Resource (at 0.35% Sn cut-off)					
Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	4.2 Mt	0.67%	34,500t	0.28%	14,00t
Inferred	2.4 Mt	0.56%	13,600t	0.19%	4,600t

Table subject to rounding errors; Sn = tin, Cu = copper

Underground Tungsten Mineral Resource (at 0.20% WO_3 cut-off) [2]		
Category	Tonnage	WO_3 Grade
Inferred	4 Mt	0.30%

Table subject to rounding errors; WO_3 = tungsten oxide

[1] *Announced per the JORC Code 2012 on 3 August 2015 "Cleveland Tailings Ore Reserve"*

[2] *This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.*

CAUTIONARY STATEMENTS

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled.

Elementos undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

Mineral Resources and Ore Reserves

Elementos confirms that Mineral Resource and Ore Reserve estimates used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition.

Elementos confirms that it is not aware of any new information or data that materially affects the Mineral Resource or Ore Reserve information included in the "Cleveland Tailings Resource Upgrade" announced to the ASX on 17 June 2014, or the "Cleveland Open Pit - High-Grade Mineral Resource Defined" announced on 3 March 2015 and the "Cleveland Tailings Ore Reserve" released on the 3 August 2015.

The Company also confirms that all material assumptions and technical parameters underpinning the estimates in the Cleveland Mineral Resources and Reserves continue to apply and have not materially changed. Elementos also confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the date of announcement.