ELEMENTOS
TOMORROW'S TIN

ASX ANNOUNCEMENT

02 June 2022

Non-Executive Director Options

Elementos Limited (ASX: ELT) advises that following a market remuneration review and benchmarking exercise the board has resolved to add a variable remuneration component to the Non-Executive Directors and Company Secretary packages. This provides an incentive structure that aligns with the company's shift from a microcap exploration company into a small-cap development company.

It has been resolved by the Elementos board, subject to all shareholder approvals being obtained and compliance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules, to issue Non-Executive Directors (and the Company Secretary) 360,000 options each (a total of 1,800,000 options) to subscribe for ordinary shares in the Company. The details of which are set out in the ASX Appendix 3B lodged today.

Option Key Terms

No. Options	360,000 each
Expiry Date	31 May 2025
Exercise Price	$1.10 each
Issue Condition	Subject to shareholder approval (to be sought at the 2022 AGM)
Vesting Conditions	Nil (on issue).

Elementos' Board has authorised the release of this announcement to the market.

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ABOUT ELEMENTOS

Elementos is committed to the safe and environmentally conscious exploration, development, and production of its global tin projects. The company owns two world class tin projects with large resource bases and significant exploration potential in mining-friendly jurisdictions. Led by an experienced-heavy management team and Board, Elementos is positioned as a pure tin platform, with an ability to develop projects in multiple countries. The company is well-positioned to help bridge the forecast significant tin supply shortfall in coming years. This shortfall is being partly driven by reduced productivity of major tin miners in addition to increasing global demand due to electrification, green energy, automation, electric vehicles and the conversion to lead-free solders as electrical contacts.