ELEMENTOS
TOMORROW'S TIN

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ASX RELEASE

Redaction of Updated Forecast Financial Information

Elementos Limited (**Elementos**) (**ASX: ELT**) refers to the announcement titled 'General Meeting Presentation' released on the ASX Market Announcements Platform ('MAP') on 21 January 2026 (Presentation).

Slides 5 and 19 of the Presentation refer to the Oropesa Project having an NPV of $996m at the current spot tin pricing of US$49,650/t (LME Official Tin price on 20th January 2026), which is 60% higher than the base-case tin price, of US$30,000/t, that was used by Elementos in the Definitive Feasibility Study for Oropesa Project as announced to the ASX on 4 April 2025.

The ASX has advised the inclusion of the updated forecast financial information is based on materially different commodity price assumptions and without an updated Definitive Feasibility that re-assesses the material assumptions underpinning the project economics in accordance with ASX Listing Rules 5.16 and 5.17, Elementos cannot rely on Listing Rule 5.19 in relation to this information.

Accordingly, the Company retracts the updated forecast financial information contained in Slides 5 and 19 of the Presentation. Investors should not place reliance on the retracted updated forecast financial information in making their investment decisions

Elementos' Company Secretary 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.