ELEMENTOS
TOMORROW'S TIN

Elementos Limited
ABN 49 138 468 756
ASX: ELT
elementos.com.au

Level 7, 167 Eagle St
Brisbane Queensland 4000
Phone +61 (0)7 2111 1110
admin@elementos.com.au

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ASX RELEASE

Overriding Public Interest Granted - Oropesa Tin Project

Elementos Limited (ASX: ELT) (Elementos or the Company) advises that the Regional Government of Andalucía has granted the Oropesa Tin Project an 'Overriding Public Interest' (*Interés Público Superior*) classification. This designation is a significant milestone in the Oropesa Tin Project's permitting pathway, strengthening development certainty and supporting a clear pathway for approvals, specifically related to accessing key water licences and water-related utilities.

The Overriding Public Interest is a formal resolution by the Government of Andalucía recognising that the Oropesa Tin Project delivers material environmental, economic and social benefits to the sustainable development of the region. The declaration follows a robust review process, including technical and socio-economic assessments, and verifies the project's compliance with the necessary requirements set out in the Water Framework Directive, in accordance with the relevant EU, national and regional frameworks. For the Oropesa Tin Project, it strengthens procedural certainty and the project's ability to progress a number of key approvals as it advances toward full permitting, FID and construction readiness.

The resolution was formally signed by the Territorial Delegate for Industry, Energy and Mines in Córdoba, reinforcing the project's value to the region and to Spain's broader minerals objectives.

Elementos Managing Director Joe David commented:

"This marks a significant milestone for the Oropesa Tin Project and further strengthens the strong support from the Government of Andalucía. The declaration formally recognises tin's national classification as a Priority Raw Material, the Project's economic significance and its commitment to responsible environmental management, reinforcing Oropesa's potential to be a meaningful contributor to regional development and Europe's critical minerals supply chain.

The declaration justifies its public interest assessment, referencing the importance of tin resource to the national economy and the positive effects that the project is forecast to have on the local region demonstrating positive impacts on employment, economic activity, and value creation.

Equally important, the receipt of this declaration enhances the practical pathway to securing the remaining approvals, particularly around water licensing. With this declaration in place, we can advance the next phase of permitting with greater certainty as we progress Oropesa towards final investment decision, construction, and ultimately, operations"

Water Licencing

Water access is an important component of Oropesa's permitting pathway, whereby Article 4.7 of the EU Water Framework Directive provides a mechanism for authorising water use where Overriding Public Interest is declared and environmental tests are satisfied.

The Overriding Public Interest declaration now allows the Oropesa Tin Project to be processed via a clear regulatory pathway, by formally recognising Oropesa as a project that brings economic, social and sustainable added value to the Cordoba Province and Andalucía Region. This recognition is relevant to the Company's progression on water licensing under Article 4.7 of the EU Water Framework Directive, which requires applicants to demonstrate a public interest rationale alongside the prescribed technical and environmental considerations. In practical terms, the declaration strengthens the policy basis supporting the Project's water application across relevant authorities, increasing procedural certainty as the water licensing workstream progresses.

Beyond water licensing, the declaration is expected to facilitate further progress across remaining permitting workstreams and reinforce Oropesa's status as a mining project of importance to the region. It will also serve as a key reference when assessing administrative authorizations in the public water domain and its administrative boundary areas for infrastructure integration, including the utilities and services required to support development. In addition, the declaration enhances the project's visibility and credibility within the local communities within which we operate, potential partners, regional programs and financiers by demonstrating clear government recognition of Oropesa's local, provincial, regional, national and strategic significance within the EU.

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

For more information, please contact:

Mr Joe David	Gareth Quinn
Managing Director	Republic IR
Phone +61 7 2111 1110	+61 417 711 108
jd@elementos.com.au	gareth@republicir.com.au

ABOUT ELEMENTOS

Elementos Limited (ASX: ELT) is a tin and critical minerals development company focused on becoming a meaningful supplier into global technology and electrification markets facing growing demand and constrained new production.

The Company's flagship asset is the Oropesa Tin Project in Andalucía, Spain, one of Europe's most advanced tin development projects. Following completion of a Definitive Feasibility Study, Elementos is progressing Oropesa through permitting, financing, offtake and pre-development work toward a Final Investment Decision.

Oropesa is strategically located in a leading European jurisdiction at a time when tin is attracting increasing attention for its role in electronics, semiconductors, solar panels, electric vehicles, renewable energy systems and advanced manufacturing.

Elementos is also advancing a mine-to-metals strategy in Spain through its option to acquire the Robledollano Tin Smelter. The facility provides the Company with a potential pathway to integrate future Oropesa production with downstream processing capability, strengthening its position within Europe's critical minerals supply chain.

Elementos also owns the Cleveland Project in Tasmania, a historically significant tin and tungsten asset with critical minerals potential. Cleveland provides the Company with additional exposure to tin and broader strategic metals opportunities globally.