

17 October 2011

## NEIL STUART TO RETIRE AS DIRECTOR

**Elementos Limited (ASX: ELT) ("Elementos" or the "Company")** advises it has been informed that Mr Neil Stuart intends to retire as a non-executive director at the Annual General Meeting to be held in November 2011, and will not be standing for re-election.

A founding director, Mr Stuart was instrumental in assisting the Company achieve its public flotation in December 2009.

The board thanks Mr Stuart, for his significant contribution to the development and positioning of the Company. Chairman, A. Anthony McLellan, said, "Neil Stuart has had many years of experience and much success in South America, and it was he who created the Company's opportunity in the world-class San Juan province in Argentina. I have enjoyed working with Neil, and am sorry to see him step down as a non-executive director."

Mr Stuart recently acquired a significant additional parcel of shares in Elementos, indicating his confidence in the future of the Company.

Managing Director, Corey Nolan said, "I am pleased, indeed, that Mr Stuart has agreed to provide on-going geological consulting services to the Company, to support its planned South American acquisition strategy."

The Company wishes Mr Stuart all the best in retirement.

### Corey Nolan

Managing Director

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Elementos is an Australian, ASX-listed, exploration company, with a number of projects in Argentina and Australia, which offer an attractive investment environment. The properties are all in mineral rich, highly prospective provinces, with developed infrastructure nearby.

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