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MANANTIALES PHASE II EXTENDED DRILLING PROGRAM

Highlights

- Phase II drilling program extended approximately 600 metres
- Three new holes to test depth extensions of Manantial and Manantial South veins
- Will provide important technical and planning information for future drilling

Elementos Limited (ASX: ELT) (“Elementos” or the “Company”) is pleased to announce that it is extending the Phase II drilling program at the Manantiales gold-silver project in San Juan Province, Argentina.

An additional three diamond holes will be drilled in December as part of a new drilling rig commissioning program planned by Energold, the Company’s Phase I and Phase II drilling contractor. Elementos will pay the cost of the drilling without normal mobilisation charges.

The program will comprise approximately 600 metres aimed at testing the depth extensions of the Manantial vein and the new Manantial South vein – see figure 1.

The results of the program are expected to be available in early 2012 and should provide important technical information for planning of future drilling programs.

For more information, please contact:

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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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Figure 1 – Location of the three proposed drill holes on longitudinal section

