

29 APRIL 2010

ELEMENTOS COMMENCES 2010 EXPLORATION PROGRAM AT SANTO DOMINGO PROJECT

Highlights

- A comprehensive exploration program to assess the first three prospects within the Santo Domingo project commenced mid-April.
- Permit granted to upgrade road access, and work commenced.
- Experienced geologist appointed to support the 2010 exploration program.

Work program

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to announce the commencement of a detailed exploration program at the Santo Domingo gold-copper project in San Juan Province, Argentina.

The work program will be undertaken in three phases:

- 1) Field mapping and geochemistry program focused on the Divisoria, Alunita and the eastern extension of the El Arriero prospects;
- 2) Deep penetration ground geophysics to assist with the definition of mineralisation and drill targets at depth; and,
- 3) Drilling of the most attractive targets.

The mapping and sampling program is intended to extend and confirm the gold-copper-molybdenum mineralisation identified from previous work conducted by Orocobre Limited prior to the Elementos Initial Public Offering.

The fieldwork will include detailed outcrop mapping, and rock chip, stream sediment, talus and soil sampling. Samples will be sent off for a Terraspec¹ (SWIR) survey in order to characterise the alteration halos.

The program is expected to be completed by the end of July.

Deep penetration ground geophysics (MT, magnetometry or MIMDAS) have been planned to follow-up on the mapping and sampling work in order to define drill targets.

Approval has been granted by the San Juan Mines Department to construct a light vehicle access road into the Santo Domingo prospect area. A temporary field camp is being used to support field activities until the new access is completed over the coming weeks.

¹ Proprietary, short-wave Infra-red spectral analysis used to identify alteration suites in hydrothermal systems for targeting purposes.

Contract project geologist to support exploration activities

Elementos is pleased to announce that Jorge Achem, a senior geologist with fifteen years of experience, has been appointed on a contract basis to assist with the implementation of the Santo Domingo field programs. Jorge holds a Degree in Geological Science from the National University of San Juan, Argentina. He has extensive experience working in and around San Juan province as well as nationally and internationally with companies including Barrick, Peñoles, Tenke and Electrum. His experience should complement that of Elementos' existing staff and their portfolio of projects.

Summary of historical exploration activities at Santo Domingo

The Santo Domingo project covers a large area (~215 km²) in which gold - copper +/- molybdenum porphyry-style mineralisation has been detected in three main target zones within the Santo Domingo property.

El Arriero

Field mapping and sampling conducted at El Arriero prospect in November 2009 confirmed the presence of anomalous copper including peaks of 0.37 % Cu and 0.24 % Cu, associated with copper oxides and chalcopyrite and accompanied by molybdenum credits (16 samples above 50 ppm Mo including a peak of 0.18 % Mo).

Field work confirmed that the El Arriero porphyry system is open along strike up to some 1.3 kilometres east-northeasterly. Previous reconnaissance sampling returned gold anomalies up to 0.67 g/t Au and 1.29 g/t Au, accompanied by 0.4 % Cu and 0.05 % Cu, respectively, as well as molybdenum and zinc credits.

Divisoria

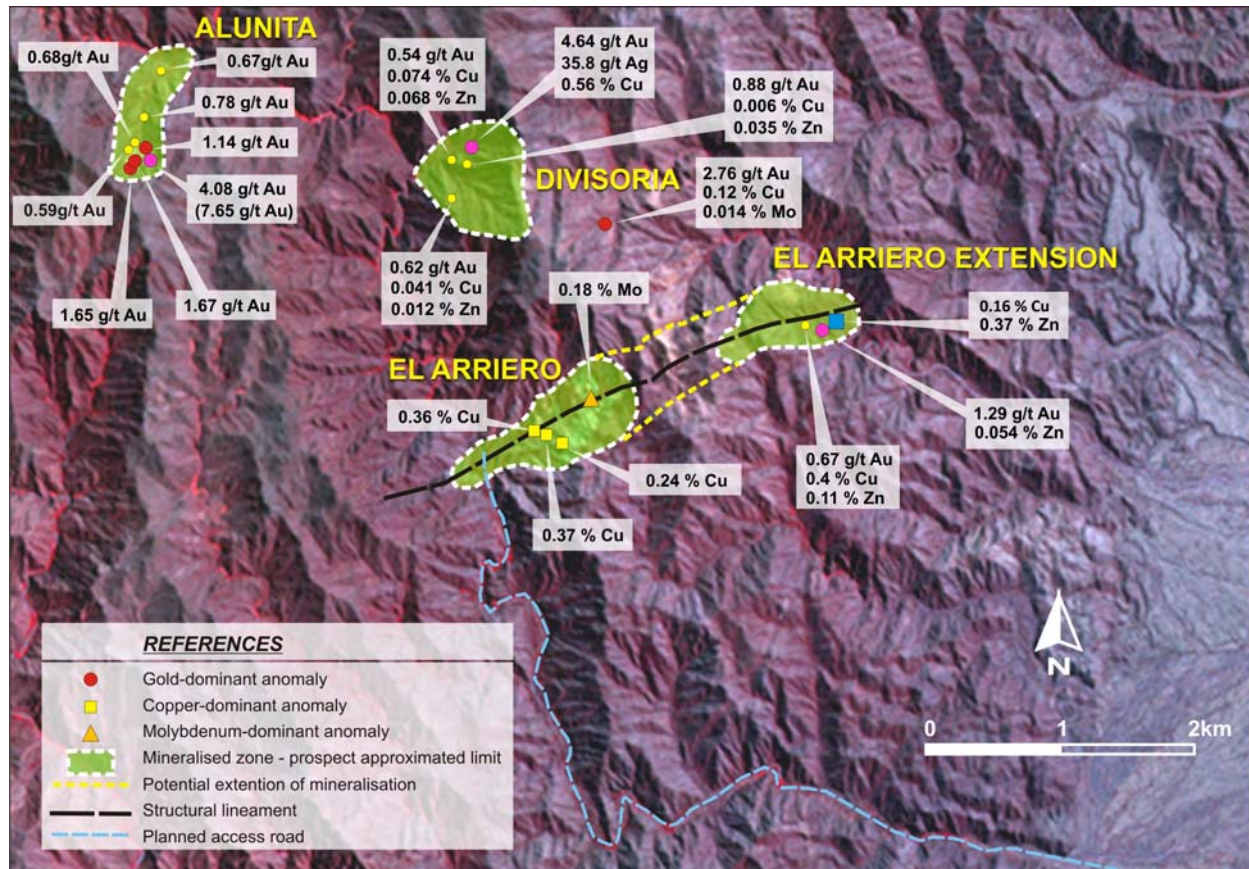
Reconnaissance sampling over an area of 0.5 kilometres by 0.5 kilometres at Divisoria prospect returned gold values including 0.54 g/t, 0.62 g/t and 0.68 g/t accompanied by copper and zinc credits and a peak of 4.64 g/t Au, 35.8 g/t Ag and 0.56 % Cu.

Alunita

Historical sampling at the Alunita prospect returned 14 samples exceeding 0.2 g/t Au, including peaks of 1.14 g/t Au, 1.65 g/t Au, 1.67 g/t Au and 4.08 g/t Au, within a structurally controlled alunite anomaly identified in the ASTER satellite imagery. The NNE elongated anomaly is approximately 1,100 metres along strike and 400 metres wide and contains porphyry style alteration identified in SWIR studies.

Field mapping of the Alunita prospect has identified an alteration pattern typical of mineralised porphyry systems.

Figure 1: Location of main geochemical anomalies at the Santo Domingo project.



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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 with low sovereign risk. The properties are all in mineral rich, highly prospective provinces, with developed infrastructure nearby.

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Neil Stuart a fellow of the Australasian Institute of Mining and Metallurgy. Mr Stuart is a Director of Elementos Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Stuart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.