

7 JUNE 2010

## MANANTIALES ENVIRONMENTAL IMPACT ASSESSMENT APPROVED

## DRILLING PROGRAM MOBILISATION ADVANCED

### Highlights

- Manantiales Environmental Impact Assessment approved for all exploration activities for two years.
- Diamond drill program comprising up to 1,500 metres to commence in approximately two weeks.
- The drilling program is designed to test depth extensions of the high-grade gold and silver veins, at the Manantial and Juliete Norte prospects, previously reported in surface channel samples.

### Environmental Impact Assessment approved

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to report the San Juan Government has approved the Environmental Impact Assessment ("EIA") for the Manantiales epithermal project in San Juan Province, Argentina.

The EIA is valid for two years, and approves all exploration activities including sampling and drilling over the entire 100 square kilometre property. Additionally, the EIA permits earthmoving for construction of access roads, drill pads, field camps, and underground adits for sampling.

### Drilling program

Drilling crews are scheduled to mobilise to Manantiales within two weeks, following the completion of site access and drill pad construction.

The objective of the diamond drilling program is three-fold:

- Drill the main vein systems at Manantial and Julieta Norte identified through surface channel sampling. The program will include both shallow and deeper holes (up to 120 metres depth) testing depth extensions of the main vein systems;
- Test for mineralisation within the alteration zone surrounding the main vein zones to confirm the potential for stockwork mineralisation. This would present the possibility of lower grade-bulk tonnage mineralisation, more amenable to open cut mining; and
- Test for parallel blind vein structures at depth not identified through surface mapping.



The Company believes the drill program has the potential to expand known gold and silver mineralisation at Manantiales, especially at the Julieta Norte vein, and establish the possible extension of the recently-drilled Julieta vein owned by Troy Resources.

The first phase of drilling will comprise 20 holes totalling up to 1,500 metres.

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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.

Please visit us at [www.elementos.com.au](http://www.elementos.com.au)

#### **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